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First, I think it's great that this option to comment is available to taxpayers. I've been living abroad for 10 years now and the process to file and pay taxes as an American is stressful and costly, and generally there is little actual taxes for me to pay. I'm okay with paying taxes, even if I also pay taxes where I live, but it's not a process that is simple or allows me to do it myself and there is always a fear of making a mistake.

The FBAR process is not risk-based. The threshold of 10k was set in the 70s and is overdue for an update to at the very least be indexed to inflation, which would be \$79,000 for 2024. I understand the purpose it to catch money-launderers, but I would question whether it's been effective and if there are not more efficient ways to approach this risk. It seems to me that it would be more appropriate to focus on accounts outside of the countries where a person is a resident.

While the Bank Secrecy Act serves an important purpose to establish tools for monitoring and combating crime, the Agency's information collection requirements conflate the 9 million United States citizens residing abroad with criminals simply because they need to maintain moderate balances in "foreign" bank accounts, which are actually local to them.

The current information collection is unnecessary, lacking in utility, burdensome, and stigmatizing. To continue the current FBAR information collection in its current form, without changes and despite clear feedback, especially in light of the ever-increasing high stakes penalties involved, appears irrational and should be subjected to scrutiny.

I urge the Director of the Office of Management and Budget to exercise her authority under to disapprove this request for extension, and to instruct the Agency to undertake a rulemaking to make substantive changes in the information collection requirements.

Thank you for considering my feedback.