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Having to provide information on current accounts for those of us who live outside the US, aside from being time consuming and creating a lot of excess paperwork, seem out of proportion to what I understand the FBAR was created to do and that is to track overseas money laundering. It is essential to have a basic bank account, for those who reside abroad, in order to receive and disperse funds. Surely the FBAR should exclude Americans who live abroad so that resources can be used to actually catch money launders? Or, at the very least the rather low filing threshold of \$10,000 which has been in place since the start of FBAR reporting should have been indexed to inflation over the years (it has remained the same since it's beginning in the early 1970's). It would seem that the FBAR reporting is rather overdue for review, so rather than worrying innocent citizens who happen to live overseas with burdensome tax filing laws which carry ridiculously large penalties, perhaps it is time that the Treasury Department work to bring the US into line with the rest of the world in the way that it taxes its expats.