# Public Comments for ICR 202403-1506-001



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**Comments Received :**

I get that bad actors may use offshore accounts to try to launder or hide dirty money from the IRS and US Treasury. But as a U.S. citizen living abroad for many years now, it is really burdensome to have to file FBARs every year for accounts that are not "offshore" or "foreign" to me - they are local, domestic bank and brokerage accounts. All my accounts are fully registered for tax reporting with the national government of my new, second home country.

Each year, it takes me close to an hour to search through the year's statements to determine the maximum balance in USD for my various accounts denominated in local currency. Then I must fill in form 114 including all this data plus full address of each bank. (At least the online submission process is reasonably streamlined.)

In addition, I am also required to re-enter all this data in IRS form 8938 each year. This double reporting burden is especially tiresome.