

**Author Full Name :** Steve DeWitt**Received Date :** 04/29/2024 12:50 PM**Comments Received :**

The FBAR regulations are, in most cases a useless waste of time and money. They have harmed thousands of Americans living abroad, added to inflation of the expense of banking and denied even the ability to carry on banking in many foreign countries. It has been estimated that the additional cost to foreign banks and monetary systems is in the billions, again adding to the revulsion of fellow nations toward the United States. It is long past due to equalize with the rest of the world in how citizens abroad are treated. Drop these absurd requirements and adopt taxation by residency.