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Dear Uncle Sam,

I'm an American citizen who has been living abroad for more than 20 years now, having married a Brit. And during this time, I have seen the most astonishing change -- for the worse -- in the way ORDINARY American expats (like me) struggle to save for our retirements, maintain bank accounts, and otherwise go about the sort of financial stuff that everyone else does, but gets to take for granted.

This has been happening, media reports keep telling us, as the U.S. has become one of the rest of the world's BIGGEST TAX HAVENS, because it does not participate in the Common Reporting Standard. Sure is lucky for you that the U.S. media are so asleep about such things...

Anyway. My point here is this: If you really , GENUINELY want to know what an expat like me (who DOES VOTE) thinks about your so-called "Reports of Foreign Financial Accounts Regulations" and "FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR)" it's this: STOP COMING AFTER US ORDINARY EXPAT AMERICANS, get rid of "citizenship based Taxation" and join the rest of the world in adopting a residence-based tax regime!!!

Honestly!!! Why should someone who has spent their WHOLE LIFE abroad be obliged to file U.S. tax returns EVERY YEAR?!?!? (At huge cost...plus the potential MAJOR financial penalties if found to have made even a tiny error!

(Such as this case...

<https://ij.org/press-release/supreme-court-turns-down-grandmothers-challenge-of-multi-million-dollar-penalty/>)

FBAR information collection from U.S. citizens who reside outside the United States is an undue burden due to lack of awareness, confusion of filing requirements, and definitions - even tax professionals aren't aware of the filing requirements, which puts taxpayers at risk of disproportionately high penalties.

The FBAR exists to catch overseas money laundering, but often ends up ensnaring US citizens abroad who need a basic bank account in order to receive salary, pay their bills, and live a normal life. These aren't money launderers, they're innocent Americans who happen to live abroad. The FBAR should exclude Americans abroad to reduce the signal-to-noise ratio so Treasury can devote its resources to the actual overseas money launders.

Additionally, the extremely low \$10,000 filing threshold has been in place since 1970. It is overdue for an update to at the very least be indexed to inflation, which would be \$79,000 for 2024. Innocent people who go over the threshold as a one-off buying their first home or paying school tuition fees are unaware of the FBAR, don't file, then face risk of penalties. People who have heard of the FBAR are scared to death of doing it incorrectly since instructions are confusing - even tax professionals recommend over-reporting "just in case".

This unfair treatment is a symptom of the overall problem - Americans abroad are treated as collateral damage in the war against overseas tax evasion and money laundering. The IRS recognizes Americans abroad as an underserved community. Surely that would mean that the FBAR is long overdue for review given that it is a massively complicated filing requirement that hasn't changed for over 50 years.

Instead of threatening innocent Americans abroad with life-altering penalties and burdensome filing requirements, the Department of Treasury should work with Congress to bring the US into line with the entire rest of the world in the way it taxes its expats!!!