

**Richard JOHNSON**

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75007 PARIS - France

Paris, December 22, 2010

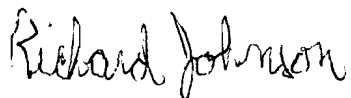
Mr. Gerald Shields  
IRS Room 6129

Dear Mr. Shields

I have reviewed the draft proposal for Form 8938 Statement of Foreign Financial Assets and am writing to express my strong opposition to this additional burden on expatriate American citizens. America is the only country to require its citizens living in a foreign country to file annual tax returns. Normally this would not be a problem because our local taxes are higher than the US ones. However because the US tax code is hundreds of pages filled with loopholes & special provisions, it is impossible for a normal citizen to fill it out properly. I have an engineering degree from RPI and an MBA from Harvard but it is far too complicated for me and I am obliged to pay a tax professional \$2,000 each year to prepare my return which is at least 50 pages just to prove I owe nothing. In contrast my French return is just 6 pages and it takes me only 30 minutes to fill in the blanks.

We are already required to list all our significant financial assets under threat of serious fines and financial sanctions. The draft form duplicates this data but requires a huge amount of details. My wife & I have lived in Europe for 43 years and all our financial assets were earned here and have been subjected to local and US taxes. We are in our 70's and have been retired now for 3 years. We each have stock accounts with 15 to 20 different stocks each that we trade regularly plus other investments which we also report to the Treasury. Reporting all these transactions as required in the draft form would be a significant and unnecessary burden. It has gotten to the point that we, like many of our fellow expatriates, are considering applying for French citizenship. The health care is first class and costs half as much as in the US. It's a tempting alternative.

Yours sincerely,

A handwritten signature in cursive script that reads "Richard Johnson". The signature is written in dark ink and is positioned below the typed name "Richard Johnson".