

16 December 2010

Gerald Shields, IRS
Room 6129
1111 Constitution Avenue, NW
Washington DC 20224

Re: Comments on Draft Form 8938

Dear Mr. Shields,

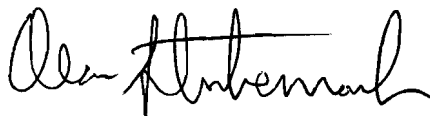
I am a US citizen living overseas since 1981. The vast majority of my income, including my payroll is sourced from the UK where I live. As such, I will be directly affected by the proposed changes to US tax forms, and so wish to make a few comments regarding the proposed new Form 8938, Statement of Foreign Financial Assets.

- I see this new proposed form as largely duplicating the current Form TD 90-22.1 which is also required to be completed each tax year and sent to the US Department of Treasury in Detroit.

- As with Form TD 90-22.1, I will be required to complete the new form for both current and matured/closed accounts for the tax year. Last year, I spent ca. 3 hours completing Form TD 90-22.1 for all these accounts and expect the new Form 8938 to take at least just as long.

- If the proposed Form 8938 is passed, then I suggest removing the requirement to also complete Form TD 90-22.1, or perhaps simply combine the two forms. On the other hand, perhaps the Detroit office could forward copies of their completed TD 90-22.1 forms to the IRS in Washington DC?

Regards,



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