

I am an American citizen, and I have lived in France since 1989. I support American Citizens Abroad's proposal for residency based taxation: <https://americansabroad.org/files/6414/2352/3607/rbt-and-tax-reform-feb-2015-final.pdf>

I want the United States to treat its citizens living abroad the way every other country in the world treats their citizens living abroad. I want to be able to live a normal middle class life, earn and save money and invest for retirement and my kids education, without the fear of unknowingly infringing some complex law that most tax professionals may be unaware of, with ruinous penalties. All of my expat acquaintances have a deep feeling of injustice regarding double taxation, FATCA and FBAR.

Non-resident citizens who do not live in a tax haven, and who have no US source income should not be required to file a US tax return.

- * Foreign exchange risk makes taxation of expats arbitrary and unfair. On years where the Euro is high, it places me in a higher US tax bracket even if my income is the same. If I purchase a house when the euro is low, then sell it for the same price when the euro is higher, I may owe capital gains tax in the US despite having made no profit.
- * Social security tax is often much higher in foreign countries (up to twice as high as the US), but it is not deductible.
- * Like many expats, I have chosen to live in a country with higher tax rates than the US, I am not a tax evader.
- * The only other nation to tax their citizens living abroad is Eritrea.
- * Many expats are unaware of the US filing requirement, and unknowingly face ruinous penalties when the IRS catches up with them.
- * Children born abroad to expats may have never lived in the US (and thus can't vote), but they will be subject to US tax law for the rest of their lives.
- * Filing tax returns in two countries is very costly and complicated.
- * The negative tax aspects of being an american living abroad have a negative impact on international business for US companies.
- * Double taxation is contrary to the principals of fair taxation.

Non resident citizens should not be subject to FATCA and FBAR, at least for accounts in the country of residence.

- * Because of FATCA and FBAR, **I can't open a bank account anywhere in the world without it being considered offshore** by either the US or France where I live. This creates a lot of complications, and makes investing all but impossible.
- * Americans living abroad are now subject to discrimination because of FATCA.
- * I need to be able to bank in the country where I live, and many foreign banks are now refusing US clients because of FATCA.
- * I live in France and it is not a tax haven.
- * Many expats are unaware of FBAR, and face ruinous penalties for non-compliance.
- * It is a huge source of distress and anxiety for americans living abroad.
- * FBAR seems redundant now that FATCA is in place.
- * Why is the reporting threshold for FBAR 10,000\$, but for FATCA it is many time higher?
- * Few foreign citizens want to be a business partner with an american now because it will make the business subject to FBAR and FATCA.