

To the Finance Committee:

I am a US/UK citizen, who has lived outside of the USA for most of her life, barring ten years of university education (BA, MA, PhD).

Every year, I dread doing my taxes, because I have to file federal and NY state taxes on my UK income, which means dealing with exchange rates and in both cases, submitting paper copies, as e-filing is not an option. In addition to that, I now have to submit the FBAR every year, too. I still own a house in NY state, which further complicates my taxes.

Due to the US taxation system, I have been unable to seek financial advice from institutions in the UK, who simply do not want deal with US citizens anymore. I am also not able to buy financial products from the Post Office of the UK, which is now a private company, and who does not wish to deal with the financial reporting involved with US citizens.

Please consider changing the US tax system to a residence based system from the current citizenship system for individuals. It would make a huge difference to me, as I will give up my US citizenship once I have sold my house — I simply cannot afford to have financial institutions in my adopted country barring me from their services. I am penalized for being a US citizen, and therefore, like many others, will elect to give up that citizenship, should the current taxation system remain in place.

Thank you for your time and consideration.

Yours sincerely,
Claudia Asch, PhD