

My suggestions for the upcoming tax reform

Please find below my suggestions for the upcoming tax reform:

1/ Total and permanent abolition of the Citizenship-Based Tax system under all existing and possible forms

We are no longer at the Civil War time. We now live in an interconnected and global world, this system has no longer its place in the 21st century. The Residence-Based Tax system proposed by the American Citizens Abroad association is to replace the burdensome and inefficient existing system.

It is highly advisable that the full and complete abolition of the Citizenship-Based Tax system takes place ASAP. This involves high costs to hire a tax specialist and a mere waste of time and energy.

2/ YES to fight tax fraud, NO to overcomplicate ordinary people's lives – Present FATCA to be modified

One of the major consequences of the present FATCA law is that all people suspected to fall into the category "US person" are denied access or kicked out of many commercial banks operating in the country they live in. The very serious thing here is that it concerns both US persons living abroad and foreign citizens living in the US who want to keep bank accounts in their home country or elsewhere. These banks simply want to keep their life easy to avoid to have to deal with US authorities. The present law has to be changed to fight tax fraud in an easier way.