

**“I FEEL THREATENED BY MY VERY
IDENTITY”**



Report

On

US Taxation and FATCA Survey

Part 2

COMMENTS

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25 October 2019



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INTRODUCTION AND METHODOLOGY

The survey included a small number of open-ended questions to which participants could respond as they saw fit. While some participants did not make any comments, others made one comment and some made multiple and in certain cases lengthy comments. This Part 2 is a presentation of those comments.

For ease of reference, each comment is numbered (Comment N°).

The comments are organized by principal theme. Each comment was made either by a current US citizen or green card holder or, in the case of Section VIII, by a former US citizen who has renounced his/her US citizenship. Each Comment N° includes a mention of the participant's gender, country of residence and individual income. Within each principal theme (Section or Sub-Section), the comments are arranged by participant income and are presented from the lowest-income participants to the highest income.

Some participants included their contact information in their submitted responses. A small number of those participants were contacted in order to provide additional detail with respect to their experiences. Those additional details have been incorporated into the survey responses of those participants and are included in this Part 2.

If you have any questions or comments about the survey, please contact Laura Snyder at laurajanesnyder@gmail.com or on Twitter @TAPInternation.



I. Multiple difficulties with respect to both US taxation of non-residents and FATCA

Comment 1	
Woman	I am cut off from my own company's bank accounts and accounts with my husband thanks to tax, FATCA and FBAR. My name is also not on property. How do I protect myself?
Australia	
\$1,000 to \$20,000	<p>Last year I formed a tech startup with two Australian cofounders. First a partnership, then this week we formed a company. Trying to make decisions with the constantly shifting and complex tax laws is incredibly difficult. Our first year we had no take-home pay and to get tax advice and to file requires me to ask my husband for money to meet my obligations as a U.S. citizen. I recently opened a bank account for my upcoming pay and maternity leave payments, and my account was frozen until I supplied information for FATCA. I am not on our business bank account and my US citizenship is a constant source of embarrassment and a headache for my Australian cofounders. They are both dual citizens and yet have none of the problems I have, because they are not U.S. citizens. I am surprised they even wanted to start the business with me, and I try to shield them from as much US trouble as I can. I can't buy post-its or a pen without going through my cofounder to supply the funds.</p> <p>The first year of my tech startup I had \$0 take home pay, and yet was quoted \$300 to discuss my tax situation and expect over a \$1,000 to file and report. I also expect to pay tax on my AU maternity leave benefit, or at least pay for additional reporting costs.</p> <p>I have almost no money invested in Australia's superannuation plan because of the threat of high US taxes and I am uncertain about how to save for retirement, or how or where I'm permitted to invest. To get professional advice would cost more than I have to invest.</p> <p>Since moving to Australia, I've met many 'accidental Americans' who had to pay enormous amounts after finding out about FATCA and CBT in their late 20s. Usually from their banks freezing their accounts. Some of these people work in government positions!</p> <p>My son will also be an automatic US citizen, due to the length of time I lived in the US, and I worry about him losing out on job opportunities or being unable to bank properly. If I want him to visit my family in the US, I will have to get him a passport or face anxiety about entering the country.</p> <p>My husband is in the Australian military and frequently serves with the US troops and works in the US. We have to move around Australia every two years because of his work, and so being self-employed is important for me to stay employed at all. US taxation makes this unbelievably difficult, and adds stress and a huge financial burden on an already</p>



difficult situation. We live in military housing, but purchased a condo to rent out and to get on the property ladder. Due to the potential for US taxation of that property and renting it out, my name is not on the property. My husband served in the Middle East with my fellow Americans last year and my name was not on property, not on our main bank accounts, or any other sort of savings or investments and so I found myself living on what money he would transfer to my own small account. If he was killed in action, I would have a long wait for access to all of these things to take care of myself and our son who will be born in January. I would be reliant on a credit card and the small amount of savings I have in a local bank account, which comes with threatening FATCA letters and warnings from the tax professional industry who want to charge me more than I have to discuss anything.

Previously, I worked in China making around \$12,000 a year as a teacher, filed the wrong form accidentally, and the IRS sent threatening letters and threats of fines to my family home in Michigan. This went on for well over a year, and my father (who has power of attorney) had to go to the IRS office and call multiple times asking how to fix this situation. Every time they said it would be fixed, and then my father would receive another threatening IRS letter. He nearly ended up paying the fine on my behalf, even though it was an innocent mistake and my income was just barely above the reporting threshold. The fine was a substantial chunk of my annual income. I believe nearly half but would have to look again. It was a nightmare and caused a lot of embarrassment and guilt because my little teaching job after graduating almost cost my family a large amount of money and hassle, because I made the error of providing the correct salary information on the wrong form. It was finally resolved after an in person meeting between my father and an IRS official, and I believe took a year and a half. By that point, I had already moved to the UK and was terrified of making another paperwork mistake.

I do not want to give up my U.S. citizenship, because my entire family is in the US. I worry about having to care for a family member, or what I would do or where I would live if my husband was killed on deployment. However, I will be applying for Australian citizenship because I don't know if I can run a business and provide for my son while having these threats from the US government hanging over my head.

Comment 2	
Woman	American and English citizen living in England. My English husband died in a car crash in 2006. It was during work hours so I got a payout from work and his life insurance. I was praised by friends and family at the time because I paid my mortgage off and invested the bulk of the money. My daughter was then given an inheritance from her paternal grandmother which I put in a trust fund. Then I learned about FATCA. I did the streamlined program. I now pay a tax preparer 1600£. Out of the 17000£ a year I earn to file taxes when I owe nothing because all my investments
UK	
\$1,000 to \$20,000	



were PFICS which no average person would even know about. I had to take my parents off being managers of my daughter's trust funds because they are American. I had to put a good friend on instead. I've been asked a couple times to be treasurer of a school and had to decline because I would have to declare it on my taxes. For as long as my children are here I will never move back. FATCA and GILTI and citizenship based taxation are a crime. Especially as I don't have direct representation in the States as I'm only allowed to vote in Federal elections. This situation is LITERALLY what started the Revolutionary War! It's ridiculous.

Comment 3
Woman
France
\$1,000 to \$20,000

FATCA and US taxation are very serious issues for me and my family.

My tax returns are so complicated I cannot prepare them without the assistance of a professional tax preparer. The last time I tried I spent countless weekends pulling out my hair trying to do it correctly. I finally had to just send it in. It turned out that I did not do it correctly and had to pay a penalty. Since then I have had no choice but to pay a professional tax preparer between €2000 and €3000 per year to complete my tax returns. This is one-fourth of my annual income – yes, one-fourth. And of course because my income is so low I end up not owing any tax. So, in essence, I pay €2000 to €3000 per year to a PRIVATE individual for the “privilege” of being a US citizen living outside the United States.

I plan to launch a small business very soon. My tax preparer tells me that when I do this my tax returns will be even more complicated and as a result her fees will go up to €3500 to €5000 per year. I will have to pay that even when the business has limited to no income – my competitors will not incur this expense. And if I'm lucky enough that the business succeeds then I'll also have to pay additional tax, as a result of GILTI. Again, my competitors will not incur this expense.

I have been denied the opening of new bank accounts. I live in fear of the accounts I do have being closed – as a result simply receiving a monthly bank statement is a traumatic experience for me because until I've opened the envelope, I can't be sure that it isn't a notice to close my accounts.

I have been removed as a joint holder from my husband's accounts. This is because his bank refuses accounts to US citizens and told my husband that his accounts would be closed if he did not remove me. Of course at any rate my husband, who is not a US citizen, objects to having his banking information provided to US authorities, and rightfully so. I am very worried about this situation. If my husband dies before me I will not have access to those accounts. This will result in very serious hardship for me and my kids. As a result I pray that I die before my husband. I know that if he dies first, my life as a US citizen living outside the US will become a living hell. FATCA imposes very serious hardships on US citizens who are financially dependent upon their non-citizen spouses.



I cannot open bank accounts for my children because they are US citizens. I tell them on a regular basis that when they reach adulthood, they will need to open accounts without my involvement. I've also warned them repeatedly that when they do, they must lie about having US citizenship – they must deny that they have it - they will be able to do this because they were born outside the US. No parent wants to tell their children to lie, but if it's choice between that and their leading a normal life then I choose that they lie.

Within days of their respective births in 2001 and 2003 I registered my children at the US consulate and obtained for them certificates of birth abroad. For me it was very important that they have US citizenship. Of course I had no inkling of the hardships this would create for them. If I were a new mother today, I have trouble imagining that I would register them. It would be an agonizing decision for me but in the end I think I just wouldn't be able to do it. I would see it as “inflicting” US citizenship on them.

I have regular discussions with my kids about what it will mean, when they reach adulthood, to be US citizens living outside the US, and about the hardships they will face. My 15-year-old son is seriously considering renouncing his US citizenship when he turns 18. This will make me very sad but I will understand. My 17-year-old daughter doesn't know yet what she will do. Even though she has never lived in the US she identifies strongly with the country and for her being an American is an essential part of her identity. She is weighing that against the hardships she will face. Either way, it will be a very difficult decision for her and regardless of whether she decides to keep or renounce her citizenship, the consequences will not be positive ones.

I myself have considered renouncing my US citizenship but I can't imagine doing it. I grew up in the United States and even more than my daughter does I consider being American an essential part of my identity. Giving it up would be like giving up a limb. Also, my 90-year-old mother lives in the US – she is too frail to travel so I can see her only by traveling to the US. And my brothers and sisters and their families all live in the US. If I renounce my US citizenship, there is no guarantee that I would be able to return to the US to see them. While I realize the risk that I would be denied entry is low, it is not a risk I am willing to live with.

I hope that lawmakers in the US will finally one day recognize the hardships that ordinary Americans trying to live ordinary lives outside the US suffer because of US banking and taxation policies. I hope that they will one day finally take us seriously and take action to fix the problems - that we will finally stop being punished just because we are US citizens trying to live ordinary lives outside the US.



Comment 4	
Woman	US taxation and FATCA disadvantages me in my resident country. I feel like a second class citizen. I can't invest in certain products. My husband doesn't want me on the bank accounts which is understandable but makes me feel vulnerable. It is difficult to plan for retirement. Different countries have different tax advantageous products which are not recognized the same in the US. I am very worried about the possibility of inheriting in the US and not being able to open a bank account or investments there. I am very worried about my financial future and I do not know who to trust for advice. I feel persecuted by my birth country (USA) and betrayed by my adopted country because of FATCA.
UK	
\$1,000 to \$20,000	

Comment 5	
Woman	Cannot save or invest here. Cannot open kiddy accounts to teach my kids to save. Cannot be on joint account with husband. I am powerless in the event of his death. Cannot open safe deposit box.
Switzerland	
\$1,000 to \$20,000	

Comment 6	
Woman	I am not allowed to take advantage of ANY savings/investment opportunities that are offered to every Canadian: TFSA, RESP (for children or grandchildren), or to invest in mutual funds or ANY investments in the market. I am not allowed to take ANY volunteer positions (Girl Guides, Community groups, cultural groups) if it means that I have signing authority for any aspect of that group. I live under the threat of making a mistake on an IRS form and being fined for a "form crime" at an amount financially beyond my means. My children's lives and careers are doomed before they even start, even though they were born outside the US and have NEVER lived or worked there. Renouncing has been made impossible by the extreme fee, and the immoral exit tax. All this came about in 2010, ruining the lives of individuals and families who have lived outside the US for decades. Law-abiding, tax paying people (in their home countries) are now criminals. And WOMEN married to non-US spouses are at risk. It is criminal. It is a retroactive assault against citizens of other countries. Entire lives lived were crushed in 2010-2014 when the Obama administration passed FATCA.
Canada	
\$1,000 to \$20,000	

Comment 7	
Woman	I have lived in Norway 37 years and have been tax compliant all of these years. I was not working as I was an at home mom. As 2009 rolls in, I am suddenly thrown into massive IRS paper hell, with a max of 17 pages to fill out and turn in (divorced in 2008). There is maybe ONE tax person who can help, but the hourly prices are ridiculous. I struggle thru this myself, managing my FBARs and FATCA myself. I am on a small
Norway	
\$1,000 to \$20,000	



disability pension from Norway. I am horrified that the COST OF LEAVING plus EXIT TAX on my life savings (invested in my home) will be taxed also. I am a hostage of the IRS!

What is also totally unconstitutional is that MY banks report what I have to the IRS, but I have no idea what they report (no copy sent to me), and so I have no idea if they have the same numbers that I report - but that being aside, homelander don't have to report what they have every year (highest amt during the year), but I do, which is unconstitutional. I sit on this side of the planet watching the current Administration's members who get away with hiding money "offshore" - and I am also viewed as the same group of real crooks. FATCA was designed for FATCATS IN THE USA WHO HIDE THEIR MONEY OVERSEAS, NOT WE, WHO LIVE, WORK, AND PAY LOCAL TAXES IN THE COUNTRY WE LIVE IN. Thanks for listening.... this really pisses me off.

Comment 8
Woman
Germany
\$1,000 to \$20,000

I have found FATCA has prohibited me from investing my savings and assuring my financial independence and retirement savings. I recently moved back to France from Germany. My German bank was offering an investment I was interested in but because of FATCA reporting requirements told me they would not open an account as it just isn't worth the extra work for them. My husband of 38 years and I have always had joint accounts, however we've recently have started to question whether the accounts should just be in his name to simplify things. Bringing my FACTA and income tax reporting up to date has cost me over €2000 for financial services although I don't own anything. Americans (in particular American wives who are raising families and may not be working full-time) are put in a precarious and disadvantaged situation when it comes to financial independence.

Comment 9
Woman
Australia
\$21,000 to \$40,000

My retirement instruments in each country are not recognized by the other - treated as private trusts - so are going to be double taxed, greatly reducing my quality of life after retirement and greatly reducing the inheritance I can leave to my dual citizen children or my foreign husband.

When I discovered in 2016 how high the penalties were for not filing FBARS and that I was supposed to have been reporting on my small business with the 5471 and also my superannuation, I was in shock and have been operating since then in a state of extreme anxiety. Since I was already in the system and had been filing using a US tax agent who was negligent in his cross border and knowledge and advice, I choose to file the streamlined program. It cost me a small fortune and I had to go through several accountants to find one that I trusted, as well as consult a US tax attorney. It now cost me about AU\$5000 a year to continued



compliance and I realize that each tax accountant interprets the IRS rules differently because there is no black and white under the Australian tax treaty, especially as far as treatment of our retirement funds here, superannuation. It is very complicated since I have a non-US husband but two dual citizen adult children who are both contemplating renouncing. I do not want to renounce because I still have close relatives in the US who I try to visit every year. My life has been turned upside down since 2016, a real paradigm shift in my consciousness of having thought of the US as the greatest country in the world and I was very proud to be a citizen, now I feel threatened by my very identity.

Comment 10
Woman
Australia
\$21,000 to \$40,000

For myself, as a retired woman on limited income, all of which is US income (social security, private pension, IRAs), I have to pay over \$600 to have my US tax return prepared...it is 42 pages long(!) even though I don't own property, my own business, or investments other than an IRA less than \$85K. More importantly, both my adult children live overseas (Australia, Germany) and are highly negatively impacted by CBT. My son has renounced his US citizenship because he was professionally advised that he would be near bankruptcy if he retained his US citizenship going into retirement. He is 57, married to a non US citizen, and owns 2 properties and stocks. My daughter in Germany pays more than 2000Euros annually for her US return even though she does not work, only her German husband works. She would like to become a working artist, but can't because the US tax law for CBT, so essentially she is being stopped from working in her field by the US government! NONE OF US RECEIVE ANY SERVICES FROM THE US!

Comment 11
Man
New Zealand
\$41,000 to \$70,000

Living as a US citizen abroad has proven to be a challenging and frustrating endeavor. I feel as if my citizenship puts me at a significant disadvantage compared to my peers. I have had difficulty planning for retirement; I have been declined use on investment platforms; I have difficulty wrapping my head around all of the US tax law to the point that I have taken time off of work to try to get it all figured out; and I have not been able to find an acceptable tax agent at a reasonable cost to help with any of this.

My US citizenship is the single largest stressor since moving to New Zealand and I am appalled that my country of birth treats me like this. I will be renouncing my US citizenship as soon as possible if the tax situation is not fixed. Living in this manner is unsustainable.

Comment 12
Woman
Greece



\$41,000 to \$70,000	We have found banks overseas do not want to deal with us any longer because of all the paperwork and regulations. Filing taxes is expensive and time consuming IF you can find someone who knows what they are doing. We have hired tax preparers recommended from the US embassy, given them all our information, then been fined for something they did wrong. This whole FBAR and FATCA thing is a mess and a headache for any US citizens overseas. I know people who have given up their citizenship it is such a headache and I see no advancing the US government in basically harassing us for living overseas. I followed my spouse - is that a crime punishing a yearly hassle and headache for being a US citizen? Thank you.
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Comment 13	
Woman	Several insurance companies and banks have refused to let me open an assurance-vie account or a checking account, and some banks would not let us apply for a mortgage on account of our US citizenship.
France	
\$41,000 to \$70,000	

Comment 14	
Woman	<p>Since the moment FATCA agreement was signed between US and Switzerland, I have been at a large disadvantage in terms of my savings and investments possibilities. The bank I have my "checking" account in for many years did not allow me to invest at all. Now I can invest through a Special Department only if THEY manage my money. Well, for 1.5-2.0% per year, that is a very bad deal for me, since I already know how to manage my own money. I have had to pay income TAX to US on my 401k-Equivalent in Switzerland even though I was not even vested. Again, US residents' savings into a pension fund like 401k are not taxed until they are taken out, as non-US residents but US Citizens, I have been punished for contributions made to my plan by myself AND my employer. I did not pay taxes in Switzerland on that but I did pay to USA.</p> <p>On a business perspective, I worked during the FATCA implementation, at a Financial Institution. I managed relationships for Latin American Families and while working at that institution, there was a change from within and I received accounts / relationships I had not brought to the institution. Amongst those relationships there was a client whom I suspected of being a US-Person posing as Non-US. I immediately advised the institution and proceeded to get the W-9 and information from the client. After I was no longer working for that institution, I received a letter advising me that because I once managed accounts of US-Persons (ie: this ONE person who was assigned to me for me to manage), that my name was going to be sent to the US Department of Justice!!! Imagine.... the situation I was put in! For starters, I never received confirmation that this person was or was not US Person. I brought it up to management and then after they find out that I was correct and did the right thing, they put me on a list to go to the US Dept. of Justice for investigation!</p>
Switzerland	
\$41,000 to \$70,000	



Needless to say, I had to hire an attorney in order to prevent this nonsense. Like me, there were many others with similar cases... including colleagues who had clients from Europe that were "Accidental Americans" and lost enormous amount of assets due to fines, fees, attorneys because they had NO idea they were US Tax Payers. In fact, some of them did not speak any English, they travelled to the US with a European Passport and never even had a US passport or domicile.

Finally, as you already know, USA is the ONLY country, besides Eritrea, to apply and draconically enforce taxation of its Citizens who Reside and make a living abroad. This is extremely disruptive to all of us (close to 9 Million) considered US-Citizens residing in places other than the USA. We feel abused by our country AND we feel discriminated against where we live. We have also become second class citizens in the eyes of financial institutions - they see us as a PROBLEM, rather than as a client!

Just to finish: I am in the process of buying a home after nearly 13 years of paying rent in Switzerland. At the moment, we are trying to get a mortgage and MOST replies are that they don't work with US Citizens. The places that DO, will charge exorbitant rates vs. the rest of the market because they are offering a service that we value because we NEED it. Again, it is absurd, but this is how it is.

AND, because we will be paying mortgage instead of RENT and we are moving about 7-8 miles farther, the amount we used to be able to deduct in RENTAL expenses will drop by a large amount, which means we are more likely to have to actually pay taxes (not just file).

All of the above takes a toll on the lives of Americans Abroad. And to add insult to injury, we have NO representation in the US Government. If you look at France, they have a whole slew of people working and communicating on behalf of their Citizens who live abroad! They have just under 2 Million and have nearly 100 people fighting for them in France. We have over 9 Million and don't even have 1 Representative!

Thank you for the opportunity to share my experience and I hope one day things will improve for us US Citizens residing outside of the United States!

Comment 15
Man
Bolivia
\$41,000 to \$70,000

I applied for high level Jobs that require to have signature authority for a bank. I could not work because companies and NGOs (not For profit associations) know I would have to report their accounts on my annual tax filings (FBAR). Additionally banks would only open bank accounts for amounts over \$250K in case of US Residents/citizens because of regulatory costs and risks.



I have a foreign pension plan. I consulted with IRS and attorneys in the US about what forms to file. No one can tell me if I have a trust or a PFIC.

I file taxes as Married filing Jointly, so her income is taxed as a US citizen although she is not. Additionally, I have to file an FBAR for every joint account with her.

I have the following problems:

- I cannot have my own account because banks know I am a US citizen.
- Banks do not want me as joint holder either, because for FBAR and requirements of FATCA filings is the same as having my own account.
- My wife is understandingly not happy having her funds reported to the IRS, so we even talked about divorce for tax purposes only. We would still live together, but not legally married.
- Since I cannot have a bank account I get paid in an account in the USA. I am unemployed and have consulting jobs once in a while. But my clients charged me all costs of transferring my payments to the USA and they deduct local taxes on top. That means before I get taxed in the USA, I lose about 45% of my pay check.

Comment 16
Woman
UK
\$71,000 to \$150,000

Having retired I find I can get no advice on my pension choices because I am an American person.

I just inherited from my mother's estate based at Merrill Lynch who are handling it for me but telling me they will have to close the account if I don't move to the USA. American investment companies are no longer able to handle accounts for Americans resident outside the USA. I cannot invest in stock and shares in the UK because I am an American person.

I have lived in the UK for over 50 years. I have no life in the US, no social security, I don't qualify for Medicare. It is a nightmare. I feel frightened.

Comment 17
Man
Switzerland
\$71,000 to \$150,000

I was considering joining a small partnership with some friends. We examined the impact of FATCA and US double taxation and concluded that my participation would harm the company.

I am approaching retirement and FATCA and Double Taxation have wiped out my retirement savings by hitting me with extraordinary taxes



on PFIC and locking me out of simple retirement schemes. It's been 5 years locked out and I'm desperate and worried.

I've often had trouble sleeping at night because of the fear and intimidation of US tax compliance. I can no longer afford these tax attorneys. I can't use FEIE because my job situation is unstable and if I lose my job, I'll have to file for unemployment and will get hit with full double taxation by the US.

Comment 18	
Woman	Highly penalizing and unfair double taxation for Americans abroad particularly businesses owners. Been denied jobs, investments, loans, been made to feel like a pariah! We are America's Ambassadors abroad, and this is how we are treated?
Switzerland	
\$71,000 to	
\$150,000	

Comment 19	
Man	I have been denied a retirement account, securities account, a travel card and several investment opportunities on account of my US citizenship.
Switzerland	
\$71,000 to	
\$150,000	
	US tax implications are a factor in every decision that has a financial angle, for no good reason when one is residing abroad.

Comment 20	
Woman	I have not been able to adequately prepare for retirement and investments. Every year with tax law changes, I wonder if I'm filing correctly and if I don't, what the implications are. This past year I made more money and was double taxed by US and NL govt. I have not changed foreign bank for better offerings due to so many issues around switching banks as a US citizen. My non US spouse and I maintain separate bank accounts to avoid the US govt having visibility into his account. I worry that our children who are American citizens and have never lived or worked in the US will have this burden of filing and paying taxes to the US while living abroad for their ENTIRE FUCKING LIFE. It's completely unfair to them and this law is outrageous. The fact that expats have little to no representation in how these laws are crafted is reprehensible. We are considering moving back to the US only because I have a lot of investment accounts there, particularly retirement accounts that I don't know how will impact me with regards to taxation as I have been abroad. The system is unfair and absurd. I hope this survey helps to change the rules and laws to make more fair. Thanks for letting me express these views.
Netherlands	
\$71,000 to	
\$150,000	

Comment 21	
Woman	



Singapore	<p>It is a waste of my time and money to give my financial information to the US IRS JUST because I live outside. I am not a criminal and I am fed up of being treated as such. The IRS is a mafia extorting money from common middle class citizens like me who have made the grave error of living abroad. I am fed up of this. I do not even owe taxes! Why penalize me so heavily? I cannot even have any savings since banking is so much harder with a US passport.</p> <p>I feel like my US citizenship (an accident of birth) is weighing around my neck like an albatross. I am a working woman with multiple obligations. In addition to this there is this headache of the FBAR and yearly tax returns when I do not even live in the US! Does the US even stand for basic constitutional rights or not? I need an accountant to file taxes though I can do my own because of the ridiculous requirements of Turbo Tax to have a US billing address for a credit card and a US phone number? Are these people daft?! Who maintains phone numbers or a US billing address if they have moved permanently away from the US? I end up spending a ridiculous amount of time on my US taxes preparation, documentation not to mention paying a 1000 dollars to the accountant each damn year. Why should we report the highest amount in our local bank to the US? How is it any of their business? Do they do it to continental homelander? This is a gross violation of individual rights and liberties by the so called leader of the world in human rights, the US! I cannot open any retirement accounts or investments because of the accursed passport I have. I have never been more miserable because of the passport I hold. I am waiting to relinquish it. I do not wish to pass the burden of citizenship to my children. They did not ask for this mafia style extortion racket in the name of a passport. My spouse and myself have been having problems because of my citizenship. Does the US government like destroying families? Looks like they do. I will not vote for either the Dems or the Republicans since neither seems to be working for expat rights. I've had it with this passport.</p>
\$71,000 to	
\$150,000	

Comment 22	<p>It's a mess. The online banks will not allow me to open an account. My previous CPA filed returns that had me paying the maximum, every time, so when I changed accountants I had to pay them to renegotiate everything. I now have separate accountants for my French and US returns. I am lucky to know a CPA who likes a challenge, so at his own expense he got up to speed on the relevant regulations. Without him, I think I'd still be paying Mr, "pay the max," as many accountants here deal only with English clients, seem shady, etc. My husband and I have separate bank accounts, which causes problems with estate planning. He owns apartments and I have a rental house. Neither of us dares to put the other's name on any of the properties. It's no trouble while we are alive, but when one of us dies it's going to be a real problem.</p>
Woman	
France	
\$151,000 to \$300,000	



Comment 23	
Woman	I have had to file amended US tax returns twice in the last 5 years because of confusion over foreign tax credits by my US tax preparer. I also have had to decline being an executor of my sister's will, and will also have to get professional executors, rather than family, for my will. I have also declined to be a financial attorney for my elderly mother because of FATCA, and have left this responsibility to my sister.
France	
\$151,000 to \$300,000	

Comment 24	
Man	When I was active professionally I was heavily double taxed, despite the provisions of the various bi-lateral treaties against double taxation (and in one country there was no treaty). In retirement, I am no longer subject to double taxation, but my tax preparation fees are exorbitant. I have been refused brokerage accounts in the US because of FATCA and I have difficulty buying certain investment products because of the European directive on PRIIPs. Although this is not directly due to FATCA, it is indirectly due to FATCA because the manufacturers of many investment products do not bother to register them in Europe due to brokerages' prior decision to abandon business with US citizens living abroad because of FATCA rules and exposure to enormous penalties. I would prefer to maintain investments in the US, but I'm going to have to move my investments to Europe.
France	
\$151,000 to \$300,000	

Comment 25	
Man	Because I have a background in finance, I was asked to be the treasurer of a high-profile sporting club based in Sydney, Australia. I had to refuse the position because of my US citizenship. By accepting the position, it would have brought too much uncertainty to the club with respect to US reporting and record keeping requirements and would have resulted in high but otherwise unnecessary professional fees in order to be assured that my involvement conformed to US banking, tax and accounting requirements. Moreover, the response from local financial institutions could have placed future administrative burdens on non-US citizens who help manage the club's finances. Because of the uncertainty and additional expense, it simply didn't make sense for me or for anyone else with US citizenship to serve in the role. I was invited to serve in a senior position of a Hong Kong start-up, which for regulatory purposes would have required my being a director of the company. This role could have also required bank signature authority and potential equity ownership. Because of my US citizenship I was obliged to turn the role down because the application of US banking and tax regulations would have caused uncertainty and otherwise unnecessary expense for the company. I ended up instead in a position of junior management without being a company director or any initial share ownership. The person ultimately appointed to the Directorship/senior
Qatar	
\$151,000 to \$300,000	



management position was not committed to the role. He left after a few months and the company ceased operations soon thereafter.

I am based in Qatar. My employer takes into account the fact that there is no income tax in Qatar in its salary negotiations. However, because I am a US citizen, I am required to pay US income tax on the income I earn in Qatar which doesn't apply to candidates from any other country in the world (except Eritrea). The consequence is that my take-home pay is significantly less than that of all of my non US-citizen colleagues.

My wife is an Australian citizen, as I have not lived in the US, my children are not eligible to be US citizens. Recently I have spent US\$4,500 to obtain professional advice on how to set up an Australian family trust that would not subject my non-citizen spouse or children to penalizing US taxation but it seems it is simply not possible for me to do so. I also face financial disadvantage in the compulsory Australian superannuation (retirement) scheme as it is subject penalizing US taxation requirements. My inability to make these investments and to otherwise assure my family's finances places significant strain on my marriage.

Trying to get the tax codes of different countries to work together is impossible and it is a waste of everyone's time.

Comment 26

Man

Singapore

\$151,000 to \$300,000

I recently had an offer to join a small, venture-backed technology company but the CEO rescinded after concerns arose from me having signature authority over corporate bank accounts and what that would mean for my own FBAR reporting. Instead of working on potential solutions, the company's board decided to go with another (non-US) candidate.

I had previously started a business with 3 other co-founders, all non-US citizens. As the business started to scale, the others asked me to step away from the business formally to break any financial ties to me & the US tax system. We kept a close and positive relationship, so I'm still informally involved in the business, but I can't realize any financial gain from the business until we sort these issues out.

In addition to the startup above, I've been involved as an advisor to several startups both directly and as part of incubators, but have personally declined any compensation from these companies so as to not complicate their or my taxes. The amount of compensation would have been nominal and it seemed like it just wasn't worth the effort at the time, but these add up over time and really put people like me at a competitive disadvantage.

I was previously the founder of a cryptocurrency investment syndicate comprised of several employees of high-tech companies. I was forced to



limit my involvement as most crypto-related companies refuse to take investments from US citizens and related gains are subject to US capital gains tax (while my non-US counterparts in Singapore are subject to zero capital gains tax).

At my current company, Singapore employees receive about 20% fewer RSU (restricted stock units) compared to the exact same role/level in a US office. This is partly because Singapore has no capital gains tax. Unfortunately as a US citizen, I receive fewer RSUs, but still have to pay full US capital gains tax (and these are not involved in the earned income exclusions).

I own my home in Singapore. One day when I sell it, I will have to pay capital gains to the US, even though there is no capital gains for anyone else in Singapore. The gain will also be calculated on a constant currency basis (based on the day of the purchase), no matter what the actual exchange rate is on the day of the sale. This is due to some fluke/gap in the US tax code and in some scenarios could mean that you own more to the US than you've actually made on the property (you can actually lose money on this). Given typical property prices of \$1M+ in Singapore, this is a significant amount of liability that puts me at a major disadvantage should I need to acquire replacement housing as compared to any non-US person here.

Comment 27
Man
Switzerland

I am unable to obtain a bank loan or to invest.

Remaining a US citizen costs me thousands of dollars a year in tax preparation fees, though I end up owing no taxes, as well as double taxation of some revenue. But more so, it severely restricts my ability to function in the society where I live - difficulty obtaining and keeping basic bank accounts, no loans, no investments; the threat of exorbitant penalties for failing to file US forms which I might not even know about; the threat of new laws with retroactive taxes, such as the repatriation confiscation, even though following the existing rules for years; and the wasted hours upon hours trying to figure it all out. My US citizenship currently represents only fear, embarrassment, and harassment. If there is no change to CBT, FATCA, FBAR, GILTI, etc. (which I do not expect to happen) I will renounce the first opportunity I have.



II. Difficulties with respect to US taxation of non-residents

A. Multiple difficulties with respect to US taxation of non-residents

Comment 28	
Woman	I have had problems with our joint financial adviser - they have kept me on but will no longer take on American citizens. I am in the course of divesting from PFICs I have held. I have also had to close a US investment account (JP Morgan) because of having a foreign address.
UK	
\$1 to 20,000	
	I came to the UK long before the FATCA requirement, so have had bank accounts (joint and individual) for a long time. Only one has so far asked me about a non-UK citizenship. However, that bank has allowed me to be a signatory for two non-profit organizations, though I know of other Americans who have been refused (don't know by which bank).
	My tax returns should be simple, but FATCA and CBT make them very complicated. I seldom owe US taxes but have to pay an accountant to sort out, particularly, reporting PFICs.

Comment 29	
Woman	US citizenship-based taxation has been costly and time consuming, severely limiting my ability to plan and save for retirement. I am a second class citizen in both the US and in the country where I reside.
France	
\$21,000 to \$40,000	

Comment 30	
Woman	Middle class people who try to comply with IRS rules are the ones in trouble, not being able to afford expensive international tax consultants and therefore living in fear of exorbitant fines for mistakes or omissions. It is also impossible to use the same pension plans as other people where we live, because these national pension plans are highly taxed by the US.
France	
\$21,000 to \$40,000	
	The situation of our children is outrageous: dual national, never having lived in the US, these "accidental Americans" are expected to pay US income tax?! I deeply regret having registered their births and obtaining US passports for my children - no one told me I was making them slaves!



Comment 31	
Woman	I live in a high tax country and because of tax treaties I'm unlikely to owe any US tax - it just seems like a huge waste of time on my part and for some poor person at the IRS that I am required to file my taxes every year. In addition, the way the US penalizes foreign funds (passive ones) make it difficult for me to save for retirement. In fact, because of those rules I'm considering advising my kids to give up their citizenships in the US, though I find that very sad. I also resent the language used at the FATCA website, which seems to imply I'm some kind of criminal hiding my wealth in some offshore haven.
Norway	
\$21,000 to \$40,000	

Comment 32	
Man	It is very time consuming and costly to maintain books for 2 countries. I cannot invest in certain investments here or in the States due to me living here. My pension from the States is in danger because they won't pay to a foreign bank account. I have to keep two separate books for the US taxes and the German ones. I have to pay two different accountants etc. I want dual nationality but Germany won't give it to me.
Germany	
\$21,000 to \$40,000	

Comment 33	
Woman	At this time I am mainly worried about how to leave my estate to my children who live in France. I am quite confused about how to comply with U.S. and French laws. Also I regret that it is no longer possible to get help filling out U.S. tax return from the embassy in Paris. I also find it annoying to have to pay someone to help with my U.S. tax return as I don't usually owe the IRS anything. I would say that the whole thing is a nightmare for me and many other people who try to comply with the law but find it confusing and expensive to do so.
France	
\$41,000 to \$70,000	

Comment 34	
Woman	I am very likely to have to close my fledgling business, as I cannot afford to meet the documentation and filing now required for US compliance. Further, due to financial difficulties, I am selling a home I have owned for 12 years. I am liable for capital gains tax from the US (but not the UK) on that. More significantly, I will be liable for a tax on the foreign exchange difference between the rate when I took out a mortgage in 2006 and today's exchange rate. This is a mythical tax on a hypothetical gain. There is no real gain, as the money was borrowed in pounds and will be repaid in pounds. The impact of this tax will almost eliminate any gain I might have hoped to live on from this sale. I will clear debts but not be able to save anything from the transaction.
UK	
\$71,000 to \$150,000	



B. Expense of preparation of tax returns

Comment 35	
Man	I've paid heavy attorney and accountant fees for the streamlined process.
France	
\$1,000 to \$20,000	

Comment 36	
Woman	I paid significant fees to a preparer for years for a very modest income, and decided I just couldn't do it anymore. My situation is stable, so I mostly manage to do it by myself with help from friends.
France	
\$1,000 to \$20,000	

Comment 37	
Woman	Fees of tax preparers are ENORMOUS. I can't fill out my tax form as I used to for years. Am OBLIGED to go to an EXPENSIVE tax preparer. For years, the Embassy tax office looked over what I had prepared and did little corrections sometimes for FREE. Now, no more embassy. French bank took away my visa credit card until I would give them my soc sec no. I refused for over a year on principle that according to one lawyer here NO Govt has the "right" to ask you for your soc sec number. Still don't have the card but the rats keep my account. It is a small one. Also object that FBAR & FATCA no longer accept paper copies for filing. I am not very computer competent. I can fill out the FBAR but I resent terribly was told they no longer accept paper copies. Called them up & was told I COULD phone & get paper copies sent to me. Thought that might save me a little on preparer bill. I personally deeply dislike the present tax agreements between US & France which in certain other areas are VERY VERY advantageous for them but horrible for us.
France	
\$21,000 to \$40,000	

Comment 38	
Woman	Having mistakenly filled out one slot in my 1040 three years ago, I received an invoice from the IRS, which required me to see an American tax specialist, to re-send an amended tax declaration. The IRS informed me that I owed nothing, but I paid a tax specialist 300 euros the first year (360 euros the two following years), since her amended tax return was comprised of reams of pages, pages I would no longer be able to fill out myself. (Note: I had never ever seen a tax specialist, nor have I ever had to pay U.S. taxes). I feel stuck. I've also had a difficult time downloading the software one must use to fill in and send in the FBar. With no acknowledgment this year, I am not certain of my compliance. The time and frustration and anger spent on all this has a toll.
France	
\$21,000 to \$40,000	



Comment 39	
Woman	I am paying too much for what I suspect is by now fairly simple and routine, but I simply don't dare try to do it by myself.
France	
\$21,000 to \$40,000	

Comment 40	
Woman	I need to become compliant, but the cost to get help is so much considering that I do not think I will owe any taxes.
UK	
\$21,000 to \$40,000	

Comment 41	
Man	I moved away in 1994 and was unaware that I was required to file US tax returns. Over the last two years I have spent over \$18,000CAN to file, and owe nothing. Wasn't taxation without representation one of the driving factors behind the events in 1776?
Canada	
\$41,000 to \$70,000	

Comment 42	
Man	I am a student who is still in university and I tried to comply with US tax regulation but was required to pay around 3000\$ for lawyer services and they had no student discounts. This is very unreasonable to someone who hasn't even started his career yet.
Canada	
\$41,000 to \$70,000	

Comment 43	
Woman	After paying an exorbitant amount to a US tax accountant for the streamlined process plus one more year I decided to do my returns myself. It has been 3 years now and I hope I am doing it correctly. It takes me HOURS of work and is very stressful, but I find it unacceptable to pay the fees charged. I attend the AARO seminars every year to try to be up to date on tax laws.
France	
\$41,000 to \$70,000	

Comment 44	
Woman	There is a disproportionate tax and financial reporting burden on US citizens that are long-term residents abroad. I have not resided in the US in many years, and as a result, do not use US schools, courts, roads, police, fire trucks, or military, or benefit from US taxes. I pay dearly for my US passport, which brings a world of constraint and a sense of insecurity outside of the US.
France	
\$41,000 to \$70,000	



Why should I have to spend a significant amount of my foreign-earned income each year to comply with onerous US tax and financial reporting requirements, even when no tax is owed?

I am doubly discriminated against; by the requirement to have advanced knowledge of US tax laws in order to comply with US reporting requirements, and by non-US entities who refuse to provide financial services to a US Person as a result of US policy.

I cannot participate fully in the economy where I live, work and pay taxes due to my status as a US Person. I am not able to save normally in the country where I intend to retire. I have been side-tracked by my employer from holding certain functions. I avoid any activity that may require hundreds of hours of recordkeeping and learning about IRS forms. I am threatened by penalties far beyond my earnings capacity for any mistake trying to declare incompatible foreign information.

There should be no taxation – or reporting burden - without representation. I cannot claim any representation in US government. Absentee voting for long-term non-residents is diluted across jurisdictions; there are no representatives in US government defending US citizens abroad.

It is time to end the excessive reporting burden and discrimination against US citizens that are tax-residents in other countries and do not benefit from US taxes.

Comment 45	
Woman	It's been hard finding tax preparers who are experienced with foreign countries and affordable. I hate needing to file although I generally owe nothing.
Netherlands	
\$41,000 to \$70,000	

Comment 46	
Woman	I resent the fact that I have to pay US\$1500 per year to an accountant to prepare my US Tax Return when I owe no tax. I pay high rates of tax in my resident country of Australia, and also pay for the annual tax return here. PFIC rules have also made it nearly impossible to plan for retirement.
Australia	
\$71,000 to \$150,000	

Comment 47	
Woman	Filing the proper paperwork and doing it correctly is very confusing for me. I cannot find a knowledgeable inexpensive accountant to help me.
Canada	
\$71,000 to \$150,000	



Comment 48	
Woman	I typically do not owe taxes to the US so prefer not to pay \$2000 to have a professional do my returns. But then I worry that I'm missing something and the IRS often makes corrections to my return. In principle, I think something is really wrong when the system is so complicated that even those of us with a math degree and an MBA can't figure it out without the help of a professional.
Canada	
\$151,000 to \$300,000	

Comment 49	
Woman	I resent having to file and declare my income and savings to the IRS when I haven't lived in the US in 20 years. I have to pay expensive accountants every year to do the filing for me. Additional, having UBS simply refuse to open an escrow account for me, based on the fact that I am American, was very sad.
Switzerland	
\$151,000 to \$300,000	

Comment 50	
Man	FATCA has cost my family many thousands of dollars (paid to tax professionals) and wasted countless hours of our lives, without any benefit in return.
Hong Kong	
\$151,000 to \$300,000	

Comment 51	
Man	I continue to struggle to find reasonable tax accountancy and assistance. I am deeply concerned that the tax compliance industry has a conflict of interest in that they do nothing to assist expatriate Americans to lobby for tax reform as it is clearly not in their financial interest to do so. It is even more difficult to find a competent tax attorney when living abroad. I have had conflicting tax opinions as well as the tax laws are complicated. My tax preparation costs have skyrocketed from under \$1000 a year to well over \$10,000 a year now. I have considered renouncing my citizenship but probably more on the basis of political motivation rather any tax reasons.
New Zealand	
\$151,000 to \$300,000	

C. Difficulty / complexity of tax returns

Comment 52	
Man	I have met with several US accountants in London. They all say different things and there is no clear answer to anything. Total nightmare.
UK	
\$1,000 to \$20,000	



Comment 53	
Woman	The country I am in doesn't use the same name as the US for the forms I need to prove I am insured over here so it's hard to figure out which one to get (even links that I have found on expat tax sites don't go to an actual form), plus I can't seem to figure out if I should or should not 'go for' the child tax credit or claim exempt; sites like Turbo Tax are no help at all because they just want to charge me a ridiculous amount of money to file even though I made a whopping \$15,000 last year.
Netherlands	
\$1,000 to \$20,000	

Comment 54	
Woman	I am very unhappy that the volunteer tax help service has been discontinued at the American Embassy. It was a great help. I am not sure whether or not I should be filing an annual US tax return since I have retired because of my small retirement payments from three countries. I do not feel like paying several hundred dollars to a tax preparer when I probably owe no tax. When I worked in Belgium, it only took me 15 minutes per year to fill out my Belgian tax return and dealing with the American one causes me much stress and anxiety. I have been filing the FBAR document annually which has caused me no specific problem but irritates my French husband because he says the US government knows more about his finances than the French government!
France	
\$1,000 to \$20,000	

Comment 55	
Woman	As an expat, it's often difficult to find information that regards us directly. I frequently get caught unawares by reading and following advice that doesn't mention the caveats for expat situations. I consider myself to be fairly intelligent and detail-oriented, but I still get caught up by tax details that perplex me. We plan to see a tax professional this year.
France	
\$1,000 to \$20,000	

Comment 56	
Woman	The time it takes to keep records and deal with us tax laws despite zero actual tax liability.
France	
\$1,000 to \$20,000	

Comment 57	
Woman	I have always had a US accountant do my tax returns as I have ZERO aptitude in this area. I had just assumed they were always correct as I have absolutely no knowledge of tax law. They were not as I found out years later. I was in a HUGE terrifying mess. It is very strange to be in low
Canada	
\$21,000 to \$40,000	



income category yet have horrific debt for form filing delinquency only. Sadly my highly skilled, highly recommended, fancy accountant had never heard of FBAR, neither had I. Hell, as a senior I still can't even figure out my phone or TV let alone be up to date on FATCA, FBAR, forms.

Comment 58	
Woman	It is a complicated, time consuming process for me to [complete my tax returns] by myself. Also my French spouse is angry when he must turn over his information to the IRS. [FATCA filing is] a time-consuming process that requires repeating about 99% of the information provided on the FBAR form. I do the same thing twice. Also I worry that my banks are going to take a hard line in the future toward their American account holders. I am for resident-based taxation. I don't live or work in the US, do no business there and yet I have all these reporting obligations to the IRS and the Treasury Department every year. It is not fair and it places an unfair burden on US citizens and their families who live abroad.
France	
\$21,000 to \$40,000	

Comment 59	
Woman	Tax treaty complexity had led to mistakes by both US and UK accountants. FATCA creates burdens for middle class people but doesn't catch tax avoiders like the Trumps so what is it worth? It is noteworthy that taxes are imposed without the offer of tax office services in the country in which we live; minimally this ought to be offered where there are 10's of thousands of US residents such as UK. The tax treaty can mislead; I have both US and UK accountants make costly errors which they rectified because they are decent honorable people but it is obvious that the errors come from unclear instructions from governments. Last but not least: we have taxation without representation. For those living abroad for years, there is often NO connection to government representatives in the US because some states do NOT allow absentee voting from overseas.
UK	
\$41,000 to \$70,000	

Comment 60	
Woman	Husband is not a US citizen so I always have to file Married Filing Separately which isn't ideal. I also had to request an ITIN for him and mail my taxes by post the first year abroad because I couldn't use tax prep software like TURBOTAX unless I filled in some sort of number for my husband (even though I was filing separately). It's a ton of work and time for ultimately owing \$0 every year.
Norway	
\$41,000 to \$70,000	



Comment 61	
Woman	It seems unfair that I am assessed for taxes when I earn NO US income! I am self-employed but luckily not incorporated. Otherwise I would have a very difficult time! I find doing US tax returns incredibly complicated and more so since FBAR & FACTA compliance rules. I had to move my US investments out of the company that I had invested with for 20 yrs because they refused to give me help/advice because I was living overseas. I find it incredibly abusive and entitled that the US gov't would tax a US citizen who makes NO income from the US or on US soil. Tax prep costs here are outrageous and especially so for me as a self-employed individual who makes a relatively modest income. Despite my less than perfect French I am able to do my French tax returns myself but find it impossible to do my US tax returns especially if I am to remain compliant with the ever-changing laws!
France	
\$41,000 to \$70,000	

Comment 62	
Woman	After retirement everything changes because the 2555 reduction no longer applies. Also my bank in the US refused to let me open new investment accounts because I live outside the US. With FBAR and other forms and French taxes asking for all foreign accounts it is starting to get TOO COMPLEX to do without a professional's help. Until now I have always been able to do it myself; now I will have to have professional help for US and French taxes before filing.
France	
\$41,000 to \$70,000	

Comment 63	
Man	It's a nightmare to have to file US tax returns because it is close to impossible to find advice or resources abroad, and someone familiar with US and resident-country laws and tax treaties. A real nightmare. Citizenship-based taxation is the biggest problem. Much of a problem than FATCA.
Spain	
\$41,000 to \$70,000	

Comment 64	
Man	I feel handicapped in my life due to US taxation matters. Every financial or business move I make is hindered by the issue of US taxation. I am afraid to even transfer money to my children as gifts, since the "windfalls" will show up on their FBARs and FATCA reports, subjecting them to potential scrutiny. I feel as if I am a hunted criminal, the way the US
Portugal	
\$41,000 to \$70,000	



treats its citizens living abroad, receiving no benefits, no representation, none in government caring about the consequences of their laws on myself and my fellow expatriates, while at the same time treated with contempt and suspicion by the US government.

I also lose several days of my life each year to complete my absurdly complex US tax returns, at the end of which I end up owing zero in US taxes.

When I first went abroad, I was surprised at how intensely patriotic I felt toward the USA. But over the past ten years, these feelings have reversed. I am angry, resentful, and ashamed to be an American. The USA has lost a formerly strident unofficial ambassador, at no gain to the US treasury.

Comment 65	
Woman	The time required to gather data for my tax preparer strains my marriage. My non-US husband of 29 years cannot comprehend the onerous requirements placed on US citizens.
France	
\$71,000 to \$150,000	

Comment 66	
Woman	As an American living abroad, it is very difficult to keep up-to-date with current US tax laws and advisors are not available. I have tried using a US located accountant but paid a high fee and found they were lacking sufficient knowledge on our situation.
Norway	
\$71,000 to \$150,000	

Comment 67	
Woman	I have so far not had problems maintaining bank accounts and completing tax forms, but the latter requires paid professional advice. What I dislike is the amount of time it takes to gather the information for Form 8938 and FinCEN 114 and the fact that I must report bank accounts to something called the Financial Crimes Enforcement Network. This name suggests that holding a foreign bank account is in itself a crime requiring enforcement measures, whereas as a person living outside the United States I must have such foreign bank accounts to live my daily life. I also report my US bank accounts to French tax authorities. This principle of tax compliance behind this reporting does not bother me but the record keeping it requires to fill out the forms is demanding and I fear that because of aging one day in the future I may not have the necessary mental and physical capacities to do that. I use a tax professional to assist me in reporting my income to tax authorities, but I like to understand every phase of what is done in my name and under my final personal responsibility. If the process were easier to fulfill and understand, that would be a wonderful improvement for Americans living outside the
France	
\$71,000 to \$150,000	



U.S.A. who are happy to comply with tax requirements but challenged by what is required to do so.

Comment 68	
Woman	While the IRS does respond helpfully to phone queries, if one can get them, the lack of on-the-ground assistance overseas is a real problem for US citizens, who have additional tax and banking burdens to those on citizens and residents living in the US.
Denmark	
\$151,000 to \$300,000	

Comment 69	
Woman	We respect all the tax rules in the country I live. I have no idea how to meet the US requirements. As a US citizen, I feel only the need to report my income to the US. My French husband should not have to comply with US tax laws, however we own everything together. What to do?
France	
\$151,000 to \$300,000	

Comment 70	
Man	I have to do a huge amount of additional paperwork with tax preparation because of foreign accounts. Tax treatment of investments is incredibly complex between the US and UK tax regimes (effectively, boiling down to investing in US ETFs that offer [UK] HMRC reporting status, or else they'd be taxed as income, not capital gains). Filing an FBAR for every single foreign account is incredibly burdensome.
UK	
Over \$300,000	

D. Tax penalization of investments

Comment 71	
Woman	After 36 years in the U.K., realized last year that I needed to file, so did streamlined at huge cost. Learned that all my UK investments are PFICs and am furious. How are you meant to save for retirement? Not allowed to save in USA, but virtually all the profit from my ISAs will be wiped out. For the first time since moving here 37 years, have decided to take on British nationality with a view to renouncing my American citizenship. I just can't believe our government treats us so very poorly. Feels like I'm being punished for marrying a foreigner and living abroad.
UK	
\$21,000 to \$40,000	

Comment 72	
Woman	
Italy	



\$21,000 to \$40,000	<p>I cannot save and invest in basic financial products like mutual funds in my country of residence because of how the US treats them. At one point I considered being an entrepreneur but I realized I would probably have to renounce my US citizenship (so, closing off opportunities and free choice). Plus the very significant emotional and stress impact of discovering I was 'non-compliant', that I have to send detailed and private financial information to the "Financial Crimes Enforcement Network", which is simply outrageous. Additionally, it is an issue which has created tension in my family as we are all angry about it but have disagreements about how to deal with it.</p> <p>I would just reiterate that the whole bundle of issues with FATCA, CBT, FBARs etc is incredibly stressful. I got into compliance even feeling unsure that it was the right thing to do, considering the risk of inordinate penalties had my 'conduct' (i.e. not knowing I had to file) been considered 'willful'. At this point I am filing each year, hoping that the system will change. At some point, the fact of not being able to save efficiently into mutual funds and not being able to buy and sell a house in the UK without being hit by an extra-territorial US tax means that unless something changes, someday I will have to renounce my citizenship - which would make me very sad indeed.</p>
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Comment 73	
Man	My options for investment are limited because I am a US person. I am penalized financially.
Estonia	
\$41,000 to \$70,000	

Comment 74	
Woman	<p>My nest egg is invested in mutual funds. I had no idea the US regards them as PFICs as I'm not a high net worth individual and had no specialist advice when I invested in government-sponsored Individual Savings Accounts (stocks & shares). Shocked when I found out the IRS would basically confiscate the investment.</p> <p>I am very happy to provide information about my [situation), but I am not optimistic it will make any difference to American legislators: I have provided a great level of detail in the many letters I have sent over the years to my congressional representatives, to members of the House Ways & Means Committee and the Senate Finance Committee, and to administration officials, but Congress continues to ignore the real harm its taxation policies cause overseas Americans. As I'm sure you are aware, matters have gone from bad to worse, with many overseas Mom & Pop businesses facing bankruptcy because of the recent Repatriation and GILTI tax laws aimed at big businesses. There has been no willingness to exempt small businesses from the legislation, despite their not being the</p>
UK	
\$41,000 to \$70,000	



intended target and despite representations about the harm they will be caused. Congress simply does not care about Americans who live abroad.

As for my situation, I've spent my whole adult life living and working in the UK, becoming a British citizen in 1987 but taking care to retain my American citizenship as well. Because my only US earnings were in summer jobs during college and graduate school, I'm not eligible for US Social Security or Medicare. Since retiring, I've been dependent on my occupational pension and the British State Pension. Although adequate to live on comfortably, I knew they would not cover future care home fees, so many years ago I started to invest most of my savings in stocks/shares Individual Savings Accounts (ISAs); established by the government to encourage people to save, they have a limited yearly allowance and are open only to people resident in Britain.

Unfortunately, however, stocks and shares ISAs are invested in mutual funds, and I did not realise that the US regards such investments as Passive Foreign Investment Companies (PFICs). Had I been a high-net-worth individual, I would have had specialist financial advice to warn me against making such an investment, but, as a middle-income academic, I had no access to or reason to seek such advice. I now know that because of the confiscatory way in which the US taxes PFICs, encashment means I will lose between 50% and 100% of the investment: the US taxes PFICs at the highest ordinary income tax rate rather than at the long-term capital gains tax rate, without considering other income or expenses. It also assumes any gain made on encashment was made evenly over the years the investment was held, so interest charges, compounded daily, are added to the tax due. As a tax adviser subsequently explained, compound interest charged in this way on a long-term investment can often match the tax charged (presently 43.4%), and in some cases the tax due is actually greater than the total worth of the investment. To add to the unfairness, the US tax ultimately charged on PFICs is based on that year's exchange rate, which might be very different from the exchange rates pertaining when investments and gains were made.

In addition, because of the PFIC holdings, my US tax return is very complicated to fill out and requires a specialist to do so. For example, my US tax return for 2016 was 125 pages long and its preparation cost \$1681; the US tax I owed (on putative gains made by as-yet-unrealised PFICs) was \$681. (For contrast, my UK tax affairs are so simple I do not even have to fill out a return.) Furthermore, because I pay more tax on my income in the UK than I would in the US, between 2012 and 2016 I accrued about \$28,000 of US foreign tax credit, but the IRS does not allow that credit to be applied to the taxes it levies on PFICs.

Quite apart from the PFIC problem, I'm thinking it more and more likely that I will eventually expatriate, as I want my affairs to be simpler as I get older, and I find the FBAR reporting burdensome: it's hard to type into the form, and even non-willful mistakes can attract draconian penalties. And



it offends my sense of justice that I have to report all my financial assets - earned in sterling in the UK working for a British university and on which I have paid British taxes - to the US, while stateside Americans are exempt from such reporting.

Comment 75
Woman
France
\$71,000 to \$150,000

After an AAWE financial management seminar, I closed my French “PEA” mutual fund accounts because they held investments in a variety of entities and I was told I would have to report the detail for each to the IRS. These are basic savings vehicles in France. The IRS is definitely not helping me to prepare for my retirement!

Comment 76
Woman
France
Over \$300,000

I think the 988(1) taxation of repayments on foreign currency loans such as home loans is onerous and just mean. There is no way to hedge it. The only USD item in my financial life is my US Taxes and those investment funds I hold that have to be in the US to be US compliant. It makes no sense for me to hold any USD exposure as I earn euros and intend to spend all of my retirement in euros.

E. Difficulties planning and saving for retirement

Comment 77
Woman
Australia
\$0

To open investment-retirement account, because of my US status, we had to change our euros to dollars and invest with Praemium in Australia because it is the only overseas company the USG will allow. It’s disgusting!

Comment 78
Woman
UK
\$1 to \$20,000

As my income is not very high I cannot afford to pay for advice regarding retirement and future planning that will keep me in compliance with the tax laws of the US and the countries I live in. This means that I cannot plan for my future or my family’s future as I cannot be sure what penalties and taxes I might incur if I make a mistake.

Comment 79
Woman
France
\$21,000 to \$40,000

My options to manage my T Rowe Price Roth IRA accounts have been limited to selling instead of the previous right to transfer money from one account to another. This hampers greatly my retirement financial planning.



Comment 80	
Woman	How on earth does anyone invest for retirement or otherwise?
Germany	
\$41,000 to \$70,000	

Comment 81	
Woman	I don't understand why all of this is so complicated. I am a civil servant, not a tax evader. I should be able to open a retirement savings account.
Finland	
\$41,000 to \$70,000	

Comment 82	
Woman	FATCA hasn't caused me any issues yet in Australia regarding access to financial accounts. My issues mainly relate to my Australian superannuation account and the subsequent PFIC burden due to not understanding the rules regarding PFICs prior to investing in several assets which require PFIC reporting. This is a very confusing area of the IRS code and requires me to work with an experienced expat accounting firm to do my US tax returns. It is extremely frustrating that my retirement account investments, which are local to the country of my bona-fide residence, are subject to such a punitive tax regime because they are viewed as foreign investments by the IRS.
Australia	
\$71,000 to \$150,000	

Comment 83	
Woman	I would like to find a way to save for retirement again.
Switzerland	
\$71,000 to \$150,000	

Comment 84	
Man	I am prohibited from many pension investment options due to IRS PFIC rules.
Israel	
\$71,000 to \$150,000	

F. Inability to avoid double taxation



Comment 85	
Woman	I have at times been subject to double taxation in both France and the USA, on the same income or capital gains. In any case, we pay the highest tax rate of the two countries on our total income. Since most of my income is financial, this is particularly true for me. Though I usually do not pay income tax in France, I then have to pay in the USA because there is no tax to offset it, and TVA and CSG are not deductible. Plus the thousands of euros I paid for years to a preparer because I didn't feel capable of doing it myself, through changing life and financial situations. I always vote, but I don't think the Congresspeople in my districts know about or care about this situation.
France	
\$1,000 to \$20,000	

Comment 86	
Woman	My husband and I (both US citizens) are having significant problems with double and triple taxation as my husband's office is located in East Africa. He must be taxed there first, then he is taxed in Germany where we reside, and then he is taxed in the United States because he is a US citizen. I am still under the tax threshold to be double-taxed in Germany and the US, but if I make too much more then I will be double taxed as well, which brings our income level after tax down significantly. If it were possible to do something about the double-taxation problem (in a positive way) for US citizens who live abroad, this would ease many American expats' lives!
Germany	
\$21,000 to \$40,000	

Comment 87	
Woman	How on earth do you keep from double taxation when taxes are 'called' different things and the systems are simply different?
Germany	
\$71,000 to \$150,000	

Comment 88	
Woman	I pay significant fees to a professional tax preparer and I am required to pay tax to the US despite not having any revenue nor any assets in the US. I am double taxed by the US as I already pay taxes on the same income on France.
France	
\$151,000 to \$300,000	

Comment 89	
Man	I have been subject to higher taxation rates and double taxation that would not have arisen if I had been living in the US or if I was a foreign national. In other words, I have paid higher taxes (several thousand dollars annually) due to my US citizenship, even though I usually owe nothing to the US.
France	
\$151,000 to \$300,000	



G. Refusal or Inability to file US income tax returns

Comment 90	
Woman	<p>I left the US for Australia in November 1999, where I worked as a contractor for a branch of my former company. When my contract was over, I moved to NZ and began working for a small company as an employee.</p> <p>I do not recall, coming across any information stating that I must file US taxes while living abroad and being a tax resident in another country. I did, however, hear rumors that I could still qualify for my eventual social security benefit as long as I was tax compliant.</p> <p>Towards the end of 2004 I believe, I made an attempt to file taxes – this is something I always did on my own in the US, and so believed I could do so now. I downloaded what I thought was the correct forms, and started the process. Unfortunately, I got bogged down in the daunting process, as the forms didn't make sense to my situation, and were overly complicated as I wasn't sure which schedules applied and which didn't. The IRS website wasn't clear, and I knew no tax agents in NZ that I could turn to for advice.</p> <p>How do you deal with a different tax calendar year, with different documentation (or, indeed, with no documentation given that in NZ you do not receive a pay stub), with fluctuating exchange rates? I had no idea and there was no one to help me. So... I gave up... for now.</p> <p>In 2006 I travelled with my now partner to the US for holiday, and decided to go to my local IRS office so I could sort my taxes once and for all. They couldn't help me, as they had no experience with US citizens living outside the US. They suggested I contact Philadelphia, which I did, and was told which forms applied to me. Finally, some answers.</p> <p>On return to NZ, I relocated to join my partner, a non-US citizen, in a new region where he was recently employed. I myself could not find employment, and relied on his income for support. I was basically unemployed from 2006–2007. I looked at sorting out my taxes, but ended up putting it once again into the 'too hard' basket. I occasionally worked temp jobs from time to time, and eventually in 2008 I began a sole trading business, ie I became self-employed. I tried again. I called Philadelphia to see what forms I needed as a self-employed person. Then I realized there were conflicts in NZ bookkeeping vs US – what was an expense? What was an asset? Did I have to keep 2 set of books? This didn't seem practical. I didn't have my financial information in formats that seemed acceptable. I contacted an accounting firm in Auckland that was referenced on the US Consulate website. They were expensive, 5 hours away, and I had no money. Again, I gave up.</p>
New Zealand	
\$1,000 to \$20,000	



In 2009 we bought a house, and few months later I began the process of closing my Roth IRA in the United States. Because I didn't want to pay the heavy tax penalty, I wanted to finally complete my US tax compliance. I downloaded all the forms again. I downloaded all the exchange rates. I forged ahead anyway, and discovered that even though my NZ business income was at a loss, I would still have to pay FICA and Medicare! What?!!! That can't be right. I'm barely making any money, but I have to pay in USD a tax on a business that has no income or operational ties to the US? I already pay ACC (Accident Compensation Corporation) in NZ, and have no plans to return to the US. I stopped. I cashed out my Roth IRA and took the financial tax hit. Now I have no financial ties to, nor any assets in, the US at all.

In 2015, I gained NZ citizenship. In 2016 I served as President of a local business networking association. First thing on our agenda was to change our banking so we could go electronic and give up the cheque book. I went to ASB with the other signatories and changed accounts. That was when I ran into FATCA for the first time. I had no idea what it was. I filled out the form, uneasily. This wasn't a personal bank account, it was a non-profit that I was a signatory on. Eventually all my actual personal accounts followed suit with FATCA, and I had to declare myself a US person despite not earning a US income, not having financial assets or accounts in the US, and not being a tax resident in the US for what is now 19 years. So, I gave up. I decided right there I wasn't going to try again.

There is a certain shift in tone in the US since 9/11, particularly amongst conservative homelander. In 2006 I was accused by some friends of being a traitor for leaving the US – this was hurtful, but I shook it off. I had seen the Patriot movement (much like McCarthyism) and just let it lie there. Time will heal. Then I saw a lot of ugliness against Obama, a backlash really, and the movement toward isolationism and against globalism and against any ideas that might come from outside the US, including US citizens abroad. With Trump there is even more ugliness against US citizens abroad, and I feel it from 'friends' on social media and from family members when I came home from my father's funeral in 2013. Without being too political, I feel that there is little sympathy from homelander, and no appetite for change regarding FATCA and TBT/CBT.

So, I am a NZ citizen now for 4 years. Last year I made contact with the US Consulate to see about renouncing. I've seen the scare tactics surrounding denial of US passport renewal for non-compliance. But I'm not a dummy. I also see plenty of folks working hard to provide accurate information, activists trying hard to change the current system. But as stated above, I also see there is little appetite for change. I see GILTI. I see the fee for renouncing quadruple. I worry about the future if this divide in the US continues, about authoritarianism, about harsher penalties against US citizens abroad and their financial interests.



My partner and I are nearly finished paying off our mortgage. We are thinking about investing in property, or upgrading to a newer home. I am nearly 10 years away from retirement. I worry about my NZ pension (equivalent to social security) being taxed, my NZ Kiwisaver (equivalent to 401K) being taxed, any income from our NZ investment decisions being taxed, paying capital gains on any NZ property we sell – I worry about the financial blackmail I will live under if I keep my US citizenship, AND my relationship with my partner, who is the major financial contributor to all our investments and our home. Why should he have to pay this burden?

I feel stuck.

The tax code is not written for the average person to understand, even with a university degree. That in itself presents a hurdle to compliance.

I refuse to be compliant if it means paying money to what I perceive is a foreign government: the US. I am a small earner, my taxable income is barely over \$20,000 NZD. Compliance is expensive, and in US dollars, and for the self-employed, unjust. You have to be a tax attorney just to understand the forms. It feels like a trap. It ALL feels like a trap.

I have considered renouncing, but I am unsure. I still have family in the US and I feel I am yet too young to give it up – what happens if my family needs me for a medical emergency and I cannot make myself available? I only have one sister and one nephew. It's a small family. But maybe that's the only way out. My US Citizenship is only a burden at this stage.

I worry about the future of FATCA and citizenship based taxation, the punitive setup of the IRS and the direction the USA is moving towards under Trump and the ultra conservatives and their punitive attitude towards expats. I would like to see territorial based taxation replace CBT.

Comment 91	
Woman	And I'm afraid to file.
France	
\$1,000 to \$20,000	I'm afraid to become compliant ... and I'm afraid not to!

Comment 92	
Man	I quit filing US taxes a few years ago because I did not want to be untruthful and yet at the same time did not want to jeopardize my Australian wife's business income. I give the maximum allowed by Social Security back, - to pass on to the IRS as tax payment so it cannot be said I do not pay any tax. I assume that amount more than covers anything I
Australia	
\$1,000 to \$20,000	



might owe. (I hope.) I love the US but feel betrayed by the complex requirements they keep me unsure of where I stand or what I can do.

Comment 93	
Woman	I have not entered the American tax system as I cannot afford a professional tax preparer, and I am unable to do my taxes by myself. I am a student and I work part time, so although my income is above the threshold, it is meager. I have a small amount of stock which I inherited from my grandfather, and I wouldn't know how to declare it. As I am not in the American tax system, I am unable to open any new bank accounts or take any loans which affects my possibilities for saving for my retirement. I can't afford to renounce my American citizenship, but I wouldn't want to either, as I still have close ties to my family there. I feel like my hands are tied, and I worry about my financial future because of this unfair system.
Sweden	
\$1,000 to \$20,000	

Comment 94	
Woman	I decided that it was too hard to comply. I could not live inside the US because I am disabled and could not get health insurance. Why do I have to pay taxes to a country that I could not live in?
\$1,000 to \$20,000	
	The United States should join the rest of the world and use residence based taxation. It is insane to tell an unemployed disabled woman to spend time and money to show the US that she owes no taxes to them.

Comment 95	
Woman	I do not file.
Canada	
\$21,000 to \$40,000	
	US taxation and FATCA don't affect me currently because I have never filed US Taxes since I believe I gave up my U.S. citizenship when I was of legal age (having moved from the U.S. as a 6 year old) and my Bank does not know I was born in the U.S.

Comment 96	
Woman	I haven't entered the US tax system and refuse to do so!
Netherlands	
\$21,000 to \$40,000	
	Accidental American, 100% Dutch for centuries! I don't understand how I was to know as a child that the US has CBT, my parents never knew this. Had I been aware earlier I would have renounced my US citizenship, now it's too late, I can't afford to renounce having a mortgage, a pension in a few years etc.



Comment 97	
Man	US citizenship taxation is immoral and unjust - I will not follow unjust laws. I owe the USA nothing. I earn income and pay taxes in Canada. FATCA violates my Canadian Charter and privacy rights. I will never file US tax returns. I do not even have a SSN. Please ask Senator Ted Cruz if he would have ever filed Canadian taxes just because he was born in Canada. He has since renounced Canadian citizenship. The USA will not allow fair and easy renunciation of US citizenship the way Canada does. This violates the Universal Declaration of Human Rights article 15(2).
Canada	
\$71,000 to \$150,000	

Comment 98	
Man	I have no intention of ever filing US tax returns or otherwise complying with US laws. I have not disclosed my US citizenship to any bank, even when asked (i.e. I have lied about it) and have suffered no consequence for doing so. Life for US-born dual citizens in Canada is not difficult, provided one is smart enough to avoid all US tax and FBAR compliance, and is comfortable lying to banks to avoid FATCA reporting.
Canada	
\$71,000 to \$150,000	

Comment 99	
Man	I choose to stay out of the US tax system. Before I learned of FATCA, FBARs and now that Business Repatriation Tax, I was proud to be born as an American. Now-a-days I cower under cover of my Canadian citizenship with hopes that I will one day be once again a proud American. A few years back I had it in my mind my wanting to work in the States. And that would be the only reason I would enter the American Tax system. But with age 65 retirement in sight within 7 years there is no way I'd even be able to work enough in the States to qualify for Social Security. I continue to support my only American expatriate contact in hopes of: making Citizenship Based Taxation and Territorial Tax for Individuals a reality and eradicating the requirements of banks around the world to profile their customers based on citizenship.
Canada	
\$71,000 to \$150,000	



III. Difficulties with respect to FATCA

A. Multiple difficulties with respect to FATCA

Comment 100	
Woman	I'm a bank employee and my last employer based in Italy closed my bank account cause I was American. At the moment that bank refuses us citizens for any banking service and the bank is Banca Ubi and iwbank. Where I work now I dont have a bank account but I asked about annualities, mutual funds, pips and pirs (pension financial services) and said that none of them I could apply cause I'm American and the financial houses that create these types of financial products refuse Americans. Hence I cannot plan my future with financial services and protect my family in Italy. Very frustrating to work in a bank and not to be able to apply to any financial service cause they are afraid of accepting Americans.
Italy	
\$21,000 to \$40,000	

Comment 101	
Woman	My US citizenship has made it challenging to obtain a bank loan from certain institutions, most recently when looking for a mortgage to buy a home and to take out a loan to renovate that home. I have also been refused services by Boursorama bank when I wanted to open up specific savings accounts as they cited my US citizenship as an issue. I would be very happy to see this discrimination against Americans removed. I would also be very happy to see an end to having to declare my annual FBAR simply because I live in France, have all my income from my employer in France and therefore have my bank accounts in France. This should really be based on my tax home and not my citizenship.
France	
\$71,000 to \$150,000	

Comment 102	
Woman	I find the FBAR filing concept not only intrusive but unclear. For example, when I had signature authority, I reported my children's savings accounts. Will my children now have to file FBARs, even if they don't have at least \$10,000 in them? French online bank Boursorama Bank denied my application to open an account on the basis of my "Americanness." It obviously does not want to be bothered by the US tax paperwork.
France	
\$71,000 to \$150,000	

Comment 103	
Man	Meeting every request from financial institutions has become a nightmare whereas the purpose of the law targets a sliver of americans extremely rich. Those can afford the services of highly paid professionals to shelter what they want to hide. FATCA ceilings should be substantially increased.
France	
\$71,000 to \$150,000	



Comment 104	
Woman	When looking for a mortgage, we wanted to do some comparative shopping for interest rates. Unfortunately, this option was not available to us. The only bank that would offer us a mortgage was UBS, and it was not the best interest rate. Also, I have not yet found an investment account here in Switzerland that will take us as customers.
Switzerland	
\$71,000 to \$150,000	

B. Unable to open/maintain one or more bank or other financial accounts outside United States

Comment 105	
Woman	I have been unable to open a financially advantageous bank account (online bank, with low management fees) because of my American nationality. My non-American friends and colleagues (and indeed, all bank clients where I live, in France) have to fill out a form to declare that they are or are not American. This extra step is a waste of time and of paper for the vast majority of clients and banks, and foments ill feelings towards the USA which imposes its law even beyond its borders. If another country required Americans to fill out such paperwork when opening a new personal bank account in our own country (stating that the new client is not a British national, say), Americans would be outraged!
France	
\$1,000 to \$20,000	

Comment 106	
Woman	I am fortunate to have opened my French bank accounts over 10 years ago. My counselor at Soc. Gen. told me that I would not be able to get one if I walked in the door, today. In fact, when I tried to change my Soc. Gen. agency to one closer to my residence, I was asked to submit my US tax declaration. I was afraid that I would lose the account so cancelled the request. The Orange bank closed my 8 year 'assurance vie' account, after 7 years, because of my US nationality.
France	
\$1,000 to \$20,000	

Comment 107	
Man	[I am] boxed in by limited options. I keep my account below \$10,000 -- cannot open accounts in other banks.
Australia	
\$1,000 to \$20,000	



Comment 108	
Woman	I have been denied both bank and investment accounts due to FATCA. Put simply, businesses do not want the added hassle or to open their books to US tax officials.
Netherlands	
\$41,000 to \$70,000	

Comment 109	
Woman	A few Dutch banks refused to let me open a bank account due to this. I had to prove quite a few things.
Netherlands	
\$41,000 to \$70,000	

Comment 110	
Man	Problems with my bank over FATCA. I am an honorably retired U.S. military person and I am put into the same category with the tax frauds and cheats since I live in France as it comes to the FATCA rules. This is an insult to me and it is also a burden on the banks to have to respond to the FATCA rules. We military, active and retired, are not the wealthy tax cheats and I would like to see us removed from the FATCA requirements. This would also leave the banks here with less work and administrative measures so we could have a better relationship with our banks. I have to justify where my money comes from and what I am going to buy. Banks are not happy with Americans here in France because of FATCA. We need some relief from Congress.
France	
\$71,000 to \$150,000	

Comment 111	
Man	While were eventually able to open a checking/savings account with a French bank, we were unable to with the first two we tried. Our bank has so far not required us to submit any paperwork but we do file the FBAR form annually. However, we do pay for accounting services both in the US and France and it's not exactly cheap.
France	
\$71,000 to \$150,000	

Comment 112	
Man	Apart from basic banking, I maintain all my financial accounts in the US. Anything else seems impossible and I have seen many cases. My own problems have related mainly to AML rules and the like, creating constant problems with US accounts, which I must use because FATCA makes everything else so difficult.
France	
\$71,000 to \$150,000	



Comment 113	
Man	I have been denied banking and brokerage services by both foreign and US financial institutions. Online accounts are particularly difficult to open.
France	
\$151,000 to \$300,000	

C. Barred from certain investments

Comment 114	
Man	I have been flatly refused from making any sound investments at all in the U.K. I cannot plan my pension, savings, mortgage. Nothing.
UK	
\$1,000 to \$20,000	

Comment 115	
Woman	<p>When we had a short-term influx of money from an apartment sale in Paris before buying a house in the provinces here, we wanted a higher-paying account, which was available to us until they discovered I was American and subject to IRS oversight for my account and the common one we planned: When my participation was refused, I invested my half in the usual low-paying account with interest while he used his 50% in the higher-paying one to compensate.</p> <p>Our common accounts existed before all this and are with a major bank that has no problem with the oversight, so I was never denied another account or kicked off.</p> <p>I declared my half of the money in the accounts that year with FATCA and did it the next year when there was still some left over after our purchase, but had no taxes to pay on it, at least. Headache but not as dire as for those with businesses or private retirement accounts and income.</p> <p>What is a pain, however, is that if and when enough money comes in for what is shared, then we will have to watch who's got signatory power. So far, no reason to.</p> <p>Otherwise, I do hope they are catching some of the fat cats this was all set up against, but seriously doubt it has done so.</p>
France	
\$1,000 to \$20,000	

Comment 116	
Woman	
France	



\$41,000 to \$70,000	When shopping for a mortgage to purchase our home, we could not apply to certain online low-cost banks because of my US citizenship. We were told by friends that those banks had lower mortgage rates than the bank we eventually signed with.
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Comment 117	
Woman	My children and I are only permitted to have simple cash accounts in our country of residence (Switzerland) due to our US citizenship (we are all dual Swiss-US citizens). In order to be able to make investments, we have opened US domiciled accounts, using my mother's address as US domiciled banks also do not accept customers who are not US residents. I also find it incredibly frustrating to be taxed on my worldwide income, even though I haven't lived in the US for years. It is also ridiculous to have my Swiss pension treated as an investment account and to have my employer contributions treated as income.
Switzerland	
\$151,000 to \$300,000	

D. Inability to hold joint account(s) with non-US spouse

Comment 118	
Woman	My bank does not want to have American account holders, so I have to always look for ways around this problem. I was taken off all of our joint accounts with my husband since I am an American and our bank is subjected to very stringent rules for Americans so they prefer not to have American account holders.
Germany	
\$0	

Comment 119	
Woman	My husband is not a US citizen. We don't have a joint bank account because of this mess. I'm afraid I will be turned away from receiving a mortgage, which means everything will have to be in his name.
Germany	
\$1,000 to \$20,000	

Comment 120	
Woman	I am not able to open a joint account with my non-American spouse, as he refuses to report his assets to IRS. Most foreign spouses refuse to declare their assets to the IRS, so we cannot hold joint bank accounts; important assets like house and car are only in my husband's name. Such a situation could be dangerous in some cases... I will certainly have to renounce my US citizenship if my husband dies first, as I cannot manage the double taxation.
France	
\$21,000 to 40,000	

Comment 121	
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Man	My wife and I specifically avoid having a shared bank account
Netherlands	
\$70,000 to \$150,000	

E. Difficulties with account(s) for US citizen children

Comment 122	We have been asked to close our bank accounts for our three children.
Woman	
Netherlands \$41,000 to \$70,000	

Comment 123	My children are foreign born dual citizens and cannot hold a child trust fund which was a government sponsored scheme, because they are US citizens as well. Their foreign citizenship is taking precedence over their local home born citizenship. FATCA should exempt local accounts.
Woman	
UK	

F. Difficulties with employment or service to a not-for-profit

Comment 124	I cannot participate in organizations that require signature authority. I cannot be on the board of any organization that requires signatory rights for a bank account (or else that organization has to submit its finance info to US).
Woman	
Netherlands \$0	

Comment 125	I cannot be on the board of any organization that requires signatory rights for a bank account (or else that organization has to submit its finance info to US). I worry that I have joint ownership of a house and bank account although contributed very little.
Woman	
Netherlands \$0	

Comment 126	I am the driving force of the Home Owners Association, without me they are all non-compliant with the law, yet it's not handy for me to be a trustee of the Association's bank account.
Woman	
Netherlands \$1 to \$20,000	

Comment 127	
Man	



Canada	One of my foreign employers removed my signing authority on the foreign company checking accounts because I am a US citizen.
\$41,000 to \$70,000	

Comment 128	
Woman	I have had to consult professionals and reconsider many times whether to accept to take part in a management buyout scheme offered to me this year. Not participating would have meant missing out on important career and financial opportunities. My European colleagues could not understand my hesitation, which slowed the process considerably. I have since joined the group but have considerable uncertainty and ongoing concern about how CBT and will impact me down the line. I cannot take a leadership position on the management board due to the signatory issue with the bank accounts. I employ a slew of good professionals at significant cost to manage my affairs yet still always feel that I am drowning in absurd paperwork, vague decision-making and a feeling that someday it will all fall apart and I will face serious legal and financial consequences simply for trying to live a normal life.
Belgium	
\$71,000 to \$150,000	

Comment 129	
Man	I was running two NPO's in Switzerland, [one for disabled children and one sporting-related]. Both of these would have become a tax liability in the USA with me being Treasurer, President.
Switzerland	
\$151,000 to \$300,000	
	<p>So I had to give it up. I founded both Organizations and it hurt me to stop my voluntary work because I am a US citizen. I was also asked to serve on the board of various companies but when I told them about my US citizenship they did not want me.</p> <p>I had served for many years as VP of the Swiss American Society of Lucerne, helping new expats to settle here and be comfortable. I am not doing any longer and I have left the organization simply out of frustration and disappoint about being let down by this unjust issue of dual taxation.</p> <p>I was asked to serve as Trustee by my cousin. His assets exceeded two millions. His banks were against my involvement due to my being a dual citizen Swiss/US. I could not help him. Instead he made a bad choice.</p> <p>This cousin recently died I am a heir and now I find out that my cousin had been financially drained by his trustees. I have guilt feelings and I am angry.</p> <p>We pay twice the tax, which is unconstitutional, unfair (no representation no taxation) and in addition we have to beg Swiss banks to deal with us.</p> <p>The Supreme Court ruling: two States can't tax the same income! See article USA Today May 18, 2015 4:54 pm published by Richard Wolf.</p>



	It's illegal within the USA but not between the USA on foreign States? This is nonsense, no taxation without representation!
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Comment 130

Man	I have not been able to open accounts for my employer (as a director in the company, this is part of my job).
Singapore	
\$151,000 to \$300,000	

Comment 131

Woman	I am limited in my possible promotions at work. I could never be appointed CEO or a position on the executive committee.
France	
Over \$300,000	

G. Difficulties to open or maintain bank or other financial account(s) in United States

Comment 132

Woman	I have had problems getting a US bank to register my accounts under a foreign address.
France	
\$1,000 to \$20,000	

Comment 133

Woman	I have had trouble finding US banking institutions that will accept my money for investment purposes, due to the fact that I live overseas.
France	
\$1,000 to \$20,000	

Comment 134

Woman	I have experienced problem with opening accounts in US financial institutions because I have a foreign legal address. I currently use my parent's address and claim it as a legal address (which it is not).
France	
\$1,000 to \$20,000	

Comment 135

Woman
Germany



\$1,000 to \$20,000	Merrill Lynch closed my US investment fund without my consent, causing me to pay capital gains taxes on an investment I would have otherwise held long-term.
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Comment 136	
Woman	Refused with Wells Fargo and another major American bank
France	
\$1,000 to \$20,000	

Comment 137	
Woman	As an American citizen living abroad, I am having trouble with some of my US-based accounts whereby they do not let me access my account online from a foreign IP address even though I have used a US-based address. I have heard of some banks and financial institutions freezing the US assets or closing accounts of Americans abroad. This issue was not addressed in this survey. Almost all of my retirement funds (IRA) are in the US and if those are frozen because I have a foreign address, I will be in big trouble. Morgan Stanley has just sent one of my accounts to the closure department and I have to move it quickly to somewhere else.
Israel	
\$1,000 to \$20,000	

Comment 138	
Woman	I've had trouble making investments in the US because I live overseas.
France	
\$21,000 to \$40,000	

Comment 139	
Woman	I have had considerable trouble obtaining a bank account in the US and setting up a trust for our son in the US because I live in France and have a French address.
France	
\$21,000 to \$40,000	

Comment 140	
Woman	I have had the debit card for my only American bank account cancelled because I live outside the USA, and have been told they will close this account soon.
UK	
\$21,000 to \$40,000	

Comment 141	
Woman	
France	



\$21,000 to \$40,000	I cannot change beneficiaries on a US account because my address is outside the US and I was recently informed that I cannot make a certain type of investment in my US account (not that I would).
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Comment 142	
Woman	My U.S. financial institution, Morgan Stanley, required a change in my holdings due to the fact that I live in France. So far, I have had to start liquidating an account, with taxable capital gains, to reinvest in the same type of product but in a brokerage account as opposed to an advisory account. I don't know yet if this will cost me more or less in fees, but I can say that I didn't need this kind of experience.
France	
\$21,000 to \$40,000	

Comment 143	
Man	US accounts closed because living overseas.
Spain	
\$41,000 to \$70,000	

Comment 144	
Woman	My main problem living outside the US is that my US brokerage firm limits the type of investments I can make e.g. I can no longer buy mutual funds, only stocks or ETFs. The extra work of FATCA is a pain and means I have to hire a professional to prepare my taxes and FBAR.
Israel	
\$41,000 to \$70,000	

Comment 145	
Man	I can't open financial accounts in the U.S. to purchase U.S. stocks???
France	
\$71,000 to \$150,000	

Comment 146	
Woman	Because I am an American living overseas, my investment bank in the USA, Morgan Stanley (funds that I inherited when my father passed away) has requested that I close my account with them. It seems that FATCA imposes too many restrictions to these institutions, so they prefer to terminate accounts of expats living overseas. As a result, the account had to be liquidated at once and funds were transferred into a regular savings and checking account in the USA. I was lucky that I got to keep my money in a regular bank, but I lost my rights to invest my money in stocks and mutual funds because of where I live!
France	
\$71,000 to \$150,000	



Comment 147	
Man	I have tried unsuccessfully to open accounts in the US in banks and numerous brokerages. As a result I pay unaffordable money management fees just in order to hold the account that I was successful in opening. That manager refuses to execute a number of transactions that I judge to be necessary to manage my financial affairs properly (apparently due to confusion between brokers and their compliance staff).
France	
\$151,000 to \$300,000	

Comment 148	
Man	I currently have the majority of my investments in US Brokerage Accounts but these accounts will not provide the customer services they offer to individuals without US Address.
France	
\$151,000 to \$300,000	

Comment 149	
Woman	I have not been able to open a bank account in the US with a US bank because despite being a US citizen I am NOT a US resident. The same goes for brokerage account and 401k account. Fidelity has closed my account because I am not a US resident (despite being a citizen).
France	
\$151,000 to \$300,000	

H. Necessity to hide US citizenship or residency outside United States

Comment 150	
Woman	I hide from my financial institutions for fear of being forced out for being American. I avoid speaking to my financial institutions so my accent doesn't give me away.
Australia	
\$1,000 to \$20,000	

Comment 151	
Woman	I lie to the bank about my place of birth.
\$1,000 to \$20,000	

Comment 152	
Woman	My banks do not know I am a US citizen and I have not told them. My father told me about FBARs long ago.
France	
\$41,000 to \$70,000	



Comment 153	
Man	I had to sign some paperwork saying I'm not a US citizen.
Greece	
\$41,000 to \$70,000	

Comment 154	
Woman	I would like to be compliant with my tax obligations, but I have been advised by my America investment house that I should lie about my residency in France. I therefore have all my official papers delivered to a New York address and the status of my home and car insurance is as a second home. But I have a health insurance policy as an ex-pat. I am desperate to know more about how I can legally comply without jeopardizing my meager investments which allow me to live in France.
France	
\$41,000 to \$70,000	

Comment 155	
Man	My only experience with FATCA is having to lie about my US place of birth with one financial institution.
Canada	
\$71,000 to \$150,000	



IV. Special difficulties of entrepreneurs and small business owners

Comment 156	
Woman	Refused loan by bank & credit card due to US citizenship
Belgium	
\$0	
	We plan on opening a small family owned business but I have no choice to renounce first, FATCA prevents banks from us from getting the necessary finances. The newest tax reform package would place extra burdens on us making it impossible to prosper.

Comment 157	
Man	Due to the burden related to Repatriation Tax, I likely will be forced to close my Mexican corporation. Due to the high tax consequences of paying myself dividends in order to pay the 965 taxes in the US, and the drain on my personal savings in US to pay the tax, I can't sustain the business.
Mexico	
\$1,000 to \$20,000	
	I established a small Limited Liability Variable Capital Corp. in Mexico to invest some savings in real estate, as a long-term retirement strategy. I have taken no salary, dividends or other payments. The plan was to grow my equity in order to create a couple of rental properties that eventually would provide some extra income. With the 2017 tax law, I have found myself paying out of pocket (from retirement savings in the US) for the retained earnings of the corporation, none of which I have ever received. This, plus the dramatically increased costs and complications of accounting, have created a situation in which continuing the corporation does not appear sustainable. My alternative is to pay a dividend to myself in order to pay the Repatriation Tax. If I decide to pay myself dividends in Mexico in order to pay the retained earnings tax, first I must NOT reinvest capital gains from property sales, so will have to pay capital gains tax in Mexico on the money set aside, which can amount to 30%. Then when the dividend is paid to me as a shareholder in Mexico, I pay Mexican taxes on that, plus may be liable to pay US taxes on the amount if the US rate is higher. Finally, the money would be used to pay the Repatriation Tax on money I never have received. Ludicrous and not sustainable. I am beside myself with frustration due to this situation.

Comment 158	
Woman	1) Because of double taxation, and being a high earner, like my partner, if I worked a salary job, 70% of income would go to pay taxes
Philippines	
\$1,000 to \$20,000	
	2) I started my own company as alternative to double taxation, but between foreign ownership restrictions, and GILTI, plus 5471, I'm spending more on accountants and lawyers than marketing.



Comment 159	
Woman	Transition Tax and GILTI will destroy my livelihood in Canada.
Canada	
\$21,000 to \$40,000	Renouncing won't even help. I am faced with either destroying my livelihood or becoming a tax violator.

Comment 160	
Man	I own a very small business in the country I live in. I've been attempting to be compliant for the last 10 years. The 5471 is a very intimidating information form with severe penalties, up to \$500,000 and 5 years in prison per year the 5471 is not filed or completed incorrectly. It is not possible for anyone but an accountant specializing in the 5471 to fill in this form, and even then, the question of correctness remains open to interpretation by the courts. My accountant, who is very kind and competent, has told me that if the IRS has not contacted me, so far so good. She cannot guarantee her work is correct, and she's studied how to complete this form for years.
Switzerland	
\$21,000 to \$40,000	<p>Now the repatriation tax and GILTI tax are layered on top, and different accountants and tax lawyers seem to have different opinions and ideas regarding how to calculate this tax correctly and what deductions may be applicable. What a legal minefield! I've been advised in the past that an incorrect deduction or calculation can open someone like me to a tax fraud charge, the penalties include prison time. And again, there is no possible way anyone but an accountant specializing in these taxes would be able to know what to do. The 250 pages of implementation advice on the repatriation tax are absolutely incomprehensible to anyone but an international taxation specialist.</p> <p>I've had a downturn in my business in the last year that I'm trying to recover from, and right now I simply cannot afford to hire an international tax attorney, nor do I know who I could trust to successfully navigate the inevitable traps and trip wires in this legislation. The risks associated with expat small business ownership seem to have grown exponentially. It seems to me that nobody knows how we will be treated yet under these new laws. The consultants of course want to paper this uncertainty over and assure potential clients that they know how to handle these taxes. Otherwise they will lose business. It's become a potentially very dangerous situation for people like me.</p>

Comment 161	
Woman	I have spent much time on the phone and on email with my representatives in the US, one of which was mostly responsible for the tax bill that brought in the repatriation tax and the GILTI tax. The level of dis-interest and lack of care that I have experienced from the
UK	
\$41,000 to \$70,000	



representatives is shocking and depressing. I have also spent much time trying to get interest in the issue from the 'softer' side of the US media (e.g., non-news), and there has been no interest in anything that happens to American citizens overseas.

I am extremely discouraged and, due to the financial consequences, am having to seriously consider renouncing my US citizenship. I desperately do not want to do so, as my family is in the US and, even if I never return to live, I still consider the US 'home'. I desperately regret registering my sons' births abroad, as they are now subject to this regime.

I own a small business and it has been horribly affected by the repatriation tax and will be going forward by the GILTI - so much so that I am having to figure out how I can pass ownership of it to my spouse. I will soon own nothing on my own due to the bullying US tax system.

Comment 162
Woman
France
\$41,000 to \$70,000

I am launching a small business and am terrified already about the tax implications in France where I live, but I am doubly terrified because of what the US tax laws require and the threats and extreme penalties that are applied in the event of problems with compliance, even if they are unintentional. I refuse to pay thousands of dollars to have someone do my US taxes just to prove that I owe nothing, especially given that I pay more here in France than I would pay in the US. Furthermore, the fact that Americans abroad are treated differently than Americans living in the US with regard to many financial issues including investments is discriminatory and must stop.

Comment 163
Man
Spain
\$71,000 to \$150,000

If the transition tax is enforced I will go bankrupt.

Comment 164
Man
Canada
\$71,000 to \$150,000

Besides building my life here in Canada, I also own a registered business in Canada. I was very pleased to hear that the IRS had granted a twelve-month reprieve to American business owners abroad in making Repatriation ("Transition") Tax filings.

While I welcome this reprieve, I'm writing you to make you aware of the negative impacts the TCJA has had on Americans abroad and I am hopeful that Congress recognizes that it was a mistake for the Tax Cuts & Jobs Act ("TCJA") to impose harmful transition taxes on American business owners living abroad.



I run a small IT services company here in Canada. Incorporating my business was required to bid/win work and contracts from other businesses. Whether for taxation or liability reasons, the only way to start and grow my business was to have a registered company. The Repatriation Tax and GILTI Tax Regime have put all our hard work in jeopardy. These tax changes put in doubt any plans we had for long-term decisions for business continuity, potential growth opportunities and retirement/estate planning.

As in the past, some legislation has its unintended consequences. The provisions put in place to implement Territorial Taxation for Corporations are potentially disastrous for small businesses run by Americans abroad. Many of us living abroad have been trying to draw attention to these problems and we are asking Congress for help. Most of us are small business owners, who can least afford these changes. I hope that this reprieve from the IRS will allow Congress more time to pass a corrective bill. After everything is said and done, the TCJA is a law that is applying double taxation on American business owners who live abroad. I'm sure Congress never intended that.

Although I appreciate the purpose of these tax changes, it makes no sense to apply them to small businesses owned and operated by U.S. citizen shareholders living in the countries in which they operate, and who cannot take advantage of the offsets corporate-owned foreign corporations have available. We are not avoiding taxes by running our businesses abroad. We live abroad. To the extent we earn income in the United States, we pay taxes there too. The Repatriation Tax and GILTI Tax regime must be amended to address this serious oversight and smart regulations should follow. On behalf of myself and many other overseas Americans, I ask you to exempt us from these taxes.

Comment 165	
Woman	During the Financial crisis (since 2009 in France), finding full time employment is/was difficult. Consequently I set up my own company (in France - a SASU) and now undertake consulting engagements in France and other countries in Europe. This was necessary to care for my family as principal provider. I am not compliant with US CFC reporting as it is ridiculous for a company my size, and now Repatriation Tax and GILTI (Global Intangible Low-Taxed Income risks to increase my US tax burden on top of the heavy French tax burden (personal income tax & corporate). Consequently, I am having to look at liquidating my company and turn to consulting agencies and fronting companies (also costly) in order to keep working and not be in blatant noncompliance with US tax rules. I have also considered relinquishing my US nationality but really want to avoid such a drastic move. I hope you can mobilize US Congress to correct this penalty situation meant for large corporate entities.
France	
\$71,000 to \$150,000	



Comment 166	
Woman	Dealing with US taxation is stressful, and limits my opportunities to be entrepreneurial while living abroad. I would like to open a small business but am avoiding doing so due to the current tax issues other US citizens running businesses abroad are facing.
Australia	
\$71,000 to \$150,000	
	I cannot make investments that are tax-friendly in my country of residence, because of the US tax reporting requirements. I am at a distinct disadvantage when planning for my future compared to my friends and neighbors, solely because of my US citizenship.
	When I tell friends and colleagues about what I go through each year, they are shocked that the US government would do this to its own people.

Comment 167	
Man	The 965 Repatriation tax was a particularly noxious assault on expats and cost me a lot of money. Fortunately, it looks like GILTI taxes won't affect me but it's very unclear. FATCA is a continual pain due to difficulty in opening accounts, reporting, etc. Expats are treated terribly by the US. The US should be like every other country and move to a territorial tax system.
Panama	
\$151,000 to \$300,000	



V. Accidental Americans

Comment 168	
Woman	I can't invest in Canadian Government Savings Plans such as TFSA (similar to ROTH) and RESP (for children's education).
Canada	
\$1,000 to \$20,000	
	<p>I do not consider myself to be a US citizen, I do not have a SSN nor have I ever had a US passport. I was 9 years old when I left the US, I never returned to ever live there again. I am Canadian. I find it very unfair that I made a choice in the 1970s to not seek out US citizenship, as was required at the time I left the US and for over a decade after I left. My US citizenship was supposed to be taken away but the US law was changed without notification to those it affected. Five decades later I find the US is claiming me for taxation purposes as if I am their property. I resent the US, a foreign country to me, for trying to interfere with my financial affairs. The US is simply the country of my birth, nothing more. I will never enter the US again, nor will many of my family members, the US has lost \$\$\$ in tourism monies spent in the US as many are choosing to do the same. I have lost all respect for the US as they are aware of the problems they have caused with their laws and have refused to act to solve them. Placing a price on my head to renounce is nothing short of disgusting, I do not want this citizenship, I did not ask for it and I thought I had lost it.</p>

Comment 169	
Woman	I am an accidental American who happened to be born in the USA whilst my parents were living there for a few years and we returned to my/their home country when I was a few months old. I only found out about my citizenship when I went to apply for a travel visa to visit the USA. I only found about my tax obligations recently when I tried to open a new bank account in my home country - I couldn't open the account. I am the only U.S. citizen in my family - my parents, siblings, husband and children are all citizens in the country in which I have grown up and currently live.
Australia	
\$21,000 to \$40,000	
	<p>I find FATCA a huge invasion of my privacy and my family's privacy, and quite offensive that my details are being shared with the USA's financial crimes agency. I have been a law-abiding and tax-compliant citizen in my home country for my entire life. I have never benefitted from being a U.S. citizen but now have to bear all these unreasonable costs for USA tax and reporting compliance. Being a U.S. citizen and the FATCA reporting will also be a career-limiting situation for me as which organization will want me to become an account signatory if I have to share all the company's bank account details with the USA? I have now resigned from all my voluntary non-profit roles which involved being an account signatory. I have put on hold the new business I was planning to start until I am clearer about the implications.</p>



At no stage has the USA ever formally communicated with me about my rights or obligations. If I had known about CBT, I would have renounced at 18. If they don't get rid of CBT and FATCA soon, I will renounce as soon as I have completed my 5 years of tax returns (etc.) for compliance.

Note, the cost of renouncing is obscene and reflects the lack of integrity of the USA as a nation.

Comment 170

Woman

France

\$21,000 to \$40,000

Would like to know how can I renounce to my American nationality because in the near future it could bring me more trouble and i have no benefice to be an American I was just born there and live there until I was 9 months old . This is such an unfair situation in regards of all the trouble I have to go through in order to respect the tax law even if I do not lived there never went to school there too.

Comment 171

Man

France

\$21,000 to \$40,000

A nightmare: accidental American

I will never accept to file one single tax document for the US, I m a French citizen I left the US at the age of 4, 52 years ago.

This situation is just unacceptable, absurd, it is a lack of respect for every accidental American, it is an invasion of my privacy, my family privacy. And so much more I can't say.

Comment 172

Woman

Italy

\$41,000 to \$70,000

Due to web information about FATCA, this year, for the first time in my life, I realized that as a US citizen I should have had to file FBAR and Tax return.

I live in Italy since I was a teenager. I have Italian citizenship since then and I have always worked only in Italy.

So I looked for a US tax consultant in Italy (very hard to find and very expensive) in order to adhere to the Streamlined Foreign Offshore Procedure even though absolutely no tax was due to the US.

Comment 173

Woman

UK

\$71,000 to \$150,000

I am an accidental American and struggle with the decision of making myself known and putting things right with the IRS but with the evidence that it will cost me to pay a lot of taxes on my small business's retained assets (= my savings) and more in the future ... just does not sound fair.



Comment 174	
Woman	I live in [an Asian country], but am a French dual citizen (US citizen for having born there but I only lived there until I was 7 or 8 months old). My tax situation was already complex before I moved to the country where I live now, but now that I'm here (I moved to get married as my spouse is a resident here), it has reached epic proportions... there is basically no tax advisor that knows about conciling the 3 tax systems together.
\$71,000 to \$150,000	

I'm refused basic banking services as soon as banks find where I was born.

I'm unable to invest just for having been born in a specific country 35 years ago, a country where I have no family and lived for several months as a baby. Getting a mortgage was a disaster. Crypto investments, setting up my own business, buying stocks or securities are totally out of reach. This has put a serious strain on my marriage as well. It's a disgrace and I'm beyond angry.

I had twice job offers retracted after I had given a copy of my passport, which states my country of birth; of course, I absolutely can't prove that both are related, but it's troubling (never happened to me in France though).

I've also been blackmailed by an ex-colleague of mine who was threatening to report me to the US embassy as she had noticed I had a US birthplace and believed (wrongly!) I wasn't compliant.

Several of my friends working for investment funds have told me off the record they are strictly never recruiting any US citizen because of the compliance burden it creates. I've thus stopped looking at that industry for work.

I worked last year for 12 months, in parallel to my job, on a business creation project, with several investors. When I started looking into how being a partner in a newly set venture would impact my tax situation, I started to understand I would get double-taxed on every single dollar I would make. Setting up a business is already risky, but doing it while trying to satisfy 2 unmatching tax regimes is just impossible; and I don't have a personal fortune or a wealthy partner to support me if I set up a business...

The negotiations were fairly advanced with investors, so it was disappointing to have to let go of the idea of being my own boss. I'm now looking to renounce my citizenship this year as I don't see an end to this nightmare.

When I got married, I insisted to my partner to keep all our assets separated (very uncommon in our culture), because I wanted to keep him



safe. It was a long and painful negotiation, which really tested the trust we have in each other. Finding a public notary to write our wedding contract was awfully difficult - no one would have touched me with a stick, and I can't afford to take a lawyer each time I have a question related to the US tax systems. The whole thing was already stressful when i was living in France, but made me panicky after moving to [to where I live now] and seeing how much more complex things got. I think my husband resents my anxiety, especially the month or 2 leading up to filing; US CBT and Fatca are, if not daily, weekly conversation topics and I tend to spiral on it a bit.

Comment 175	
Man	I do not see the point in CBT, in the time of globalization. Never really lived in the USA, never worked there and preparing my taxes is costing me a load of money and a big headache. I am not able to invest in anything abroad, buying some small property or apartment is simply not possible. I cannot not share the same bank account with my girlfriend, because it would have to be reported to a country - who has no rights to collect data from her. Simply, life has changed when I found about FATCA and I am thinking about it everyday. The worst part about it, is that I do not understand the bureaucratic english, wich leaves me helpless back and I have to hope the there are no mistakes in the file
Switzerland	
\$71,000 to	
\$150,000	

Comment 176	
Man	I don't agree I have to pay US tax, I lived in US until I was 2 years old. I am an Accidental American, born in US in 1957 and left US in 1959. My parents where Dutch. I have never studied and have never worked in US, I have no family, no friends and no assets in US. I don't see the logic of going to pay tax to a country I have no relation with (beside my birth). I have no US-passport. I never new about the tax rules in the US until my Dutch bank asked me, this year, for a US-SSN-number or certificate of loss of US citizen. I don't have both. My Dutch bank threatens me with closing my bank accounts before the end of this year if I do not deliver to them a SSN-number ore a Certificate of loss US-citizenship. Getting advise on this from US-tax-specialists in the Netherlands will cost me a lot of money (\$5000 and more, per year), beside the tax I probably have to pay. Above this, also getting a certificate of loss will cost me extra money (about \$2500) and paying US-tax over the last 5 years,...
Netherlands	
\$71,000 to	
\$150,000	



Caused by the different definitions Dutch Tax and US Tax is based on, I have to pay taxes to US-IRS I do not agree with.

I understand FATCA as being a mechanism to find people who are hiding money for tax reasons, but as an accidental American I am not that kind of person. I have paid all my tax obligations, my whole life, in the Netherlands.

In the FATCA agreements between US and Europe / The Netherlands exceptions should be defined for Accidental Americans!!

Comment 177

Man	I felt blindsided a few years ago when I found out what having been born in the US meant for me from a financial perspective. I have had sleepless nights over US taxation and only because my parents decided to have a baby while my Father was serving his country at the United Nations.
Singapore	
\$151,000 to \$300,000	

Comment 178

Man	As a business owner with normal UK investments, all the quotations I was given for Streamlines were prohibitively expensive, and I am unable to navigate the process myself. Coming into compliance is not an option for me.
UK	
\$151,000 to \$300,000	

I was born in the USA to British parents and we moved to the UK when I was 6 months old. I once held a US passport because I was told by a US immigration official that he would not recognize my UK Passport, but I have never travelled on it.

I became aware of CBT as a result of FATCA, and at first didn't believe that US taxation could apply to me, or that there would not be any simple (and inexpensive) way to disentangle myself from my US citizenship.

Streamlined was not a possibility; as a director of two LTD companies with normal UK investments, taking salary as "unearned income" (i.e. dividends) the process of filing was completely beyond my ability to handle, and I was quoted by two different accounting specialists at least £40,000 to file 5 years just to be able to renounce cleanly

It looks as if my only option is to ignore the situation (and not be 100% honest with my bank), or renounce without being in tax compliance and hope that the "deep and special deal" that the UK hopes for after brexit does not extend to extradition for tax reporting infringements.



VI. Worries, fears and frustrations

Comment 179	
Woman	I am angry I even have to deal with this. Why does the US penalize its expats with this draconian tax policy that no other country in the world follows except a small West African dictatorship? I'm extremely angry at how the US government treats its citizens abroad. I earn a modest income and my (non-US citizen) spouse is the main bread winner. Still, I worry that if I start working full-time once my children are older that I will be blocked from making any sort of savings for my retirement. I worry that if we ever decide to buy a home, everything will have to be entirely in my husband's name because no bank would be willing to have an American citizen listed on the mortgage. I am very worried that I might still overlook something and/or make a mistake on my tax returns for which I will be heavily penalized. I am angry that normal, middle class US citizens have had their lives ruined by these policies or been forced to make the painful decision of giving up their US citizenship only because the tax situation made their lives unbearable. I don't understand why the US does this (the original law is from the Civil War era for god's sake!). I doubt very seriously that the payoff makes it worth it in the end. Even if it does, I think it's simply flat out wrong for a country to treat its own citizens like tax cheats (and attempt to bleed them dry) just because they live outside of the country. I sincerely hope this changes and I try to actively participate by signing petitions, sharing my story, etc. so that homelanders become aware of our situation. It would break my heart if my financial situation changed and I was forced to give up my US citizenship because of an unfair tax burden. The same goes for my dual citizen daughters. I hope CBT is abolished by the time they are adults and FATCA has been long since repealed. However, at this point I don't feel very optimistic that this will be the case. Since we are subjected to taxation without representation (sound familiar?), US expats have no real clout in Washington, which makes it unlikely that any politician would bother to push through a change in legislation since our needs don't really count. I hope I'm wrong about this, but fear that I'm not.
Germany	
\$1,000 to \$20,000	
Comment 180	
Woman	I have chosen to not become an entrepreneur because of the financial complications involved, even though it limits my career opportunities.
France	
\$1,000 to \$20,000	



While the complications I have experienced regarding tax issues have been minimal, I am worried about the consequences for my daughters who are just beginning their adult lives. I do not want them to have to choose between their American citizenship and their careers.

Comment 181
Woman
Spain
\$1,000 to \$20,000

When I opened my Spanish bank account, before I knew about all this stuff, the man at the bank asked for my US Tax ID number (which I didn't know). He ended up allowing me to open the bank account anyway, so I was very lucky. I don't think they deal with many Americans so he obviously didn't know the implications.

I haven't had any problems because I'm currently making less than \$10,000 a year and I never have more than a few hundred euros in my Spanish bank account.

However, before I realized that I had nothing to worry about because I've been making so little, I asked my parents to have my taxes done for me in the US when they went to the accountant to have their taxes done. I assumed that everything was taken care of until a few months later when I mentioned it to my mother, and she said, "I told the accountant that you wanted your taxes done, and they asked me if you had made any money in the US in the previous year. I told them you hadn't and they told me that you had nothing to worry about." This was from an account working for a large tax firm, and they clearly had no idea about the regulations for Americans living abroad. My mother was adamant that the accountant had told her that Americans only had to pay taxes on money they earned in the US. Luckily, like I said, I found out that I didn't have to worry about anything because I was making so little, but that could've been a very bad situation!

I'm nervous now because I've just gotten married to a UK citizen and we're looking into moving to the UK. Hopefully we'll have "real" jobs making decent money and we'll be able to build up some savings. I really have no idea where to start with all the taxes/bank account regulations and I'm really not looking forward to it. I also don't know how this will affect my husband.

Comment 182
Woman
Italy
\$21,000 to \$40,000

I am a writer though I have never earned much from my writing. That may change in the near future and I have no idea how to plan for taxes since royalties are taxed both in my country of residence and the US and since I may need to become a small individual business. Also everything is very complicated having a non US spouse.



Comment 183	
Woman	We would like to eventually own a home but I am concerned about buying a home while still a USC because sale would be subject to US taxation unless we put it entirely in my spouse's name which means I would have to trust my rights to the probate courts were I to outlive my spouse.
\$21,000 to \$40,000	

Comment 184	
Woman	I am concerned about the security of my banking. Furthermore I need to consider investing because I am receiving for the next ten years a monthly payment from a retirement fund. Now I am concerned about doing this in France.
France	
\$21,000 to \$40,000	

Comment 185	
Man	As an old person US demands are stressful, menacing and unfavorable to health.
France	
\$21,000 to \$40,000	

Comment 186	
Man	It's very stressful and is impacting my health, my family, I feel depressed and I can't sleep well. It's driving me insane. All I want to say is that all expats and green card holders need to come together and push hard on the US government to stop citizenship taxation, how can it be possible that only two countries have this ridiculous tax law. I left the US 20 years ago after relinquished my green card to the US consulate and Immigration offices, where they didn't know what to do, so they just cut the corner of the green card and told me to never use it again, so I went on with my life for the last 20 years thinking that I was free from the US tax laws, but I recently found out that some forms needed to be filled in order for my green card to be properly relinquished, which I never did because either the US consulate or Immigration office told me about it, so how can they expect me to know about those fucking forms if they don't even know about them. Now I'm in a huge mess and have to live in fear for the rest of my life and this affects my family as well, this fucking US fascist capitalist country needs to leave non-US-residents alone.
France	
\$21,000 to \$40,000	

Comment 187	
Woman	I only have one non interest checking account to receive my paycheck. I am so scared of FBAR penalties it is easier to just have the one account. That means I am not taking advantage of UK investments for my retirement etc and I am 50 years old. Everything is in my husband's name which would cause me major problems were he to pass away. I am very
UK	
\$41,000 to \$70,000	



upset that my kids are dual citizens. If the US does not move to residence based taxation like the rest of the developed world, we will all probably renounce our citizenships. Now that it costs \$2350 each, this will cause us great hardship. Not to mention paying for two different passports every 5 years. Since they are suck with the US taint until 18, I will have to wait until my son is 18 in 6 years' time. The whole situation has deeply affected me since I received the FATCA letter from the bank three years ago. I always filed my taxes but didn't realize the FBAR requirements. I feel so oppressed filing my local checking account to the financial crimes unit of the US treasury, like I am a criminal!

Comment 188
Woman
Finland
\$41,000 to \$70,000

I don't have the knowledge or resources to file and don't owe taxes.

I want to comply with the law and have made several attempts to do so and sort out all of my tax filing obligations. But I cannot afford the fees and most accountants have told me they are unsure of how to proceed with new tax code laws and for my specific situation. I have visited the IRS in my state and called them and I have never really gotten the answers or support I have sought. I am really afraid of getting in trouble or being penalized in some way simply for being ignorant.

Comment 189
Woman
France
\$41,000 to \$70,000

I was born from a French mother in France and from an American Father. I lived in the USA until the age of 2. Then we moved back in France. My parents divorced when I was 13, my father returned in the US. I hardly had news from him until 3 years ago when I returned in the US for my daughter's US citizenship. I also discovered at that time I was supposed to declare to the IRS. I became tax compliant as soon as I learnt, but now I regret as I have the feeling sooner or later I'll be double taxed. And I made a poisoned gift to my daughter, putting her in the same situation. Since I know that I do not sleep anymore...citizenship based taxation is unfair as tax laws are incompatible from one country to another.

Comment 190
Woman
Australia
\$71,000 to \$150,000

I am afraid to rock the boat and apply for anything new or to change banks.

Comment 191
Woman
Germany



\$71,000 to \$150,000	I was told that I would most likely only be able to use one bank in town and I was even lucky that I could use them because they had an agreement with my employer that meant they had to take me as a client. I still also don't know what sorts of investments I am allowed to make legally. This is particularly worrying in regards to retirement planning.
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Comment 192	
Man	I live in constant fear that the IRS is going to come after me and brandish massive fines. I don't have the thousands of pounds needed just to pay an accountant to look at my records.
UK	
\$71,000 to \$150,000	

Comment 193	
Woman	This survey did a good job of capturing the unfairness of the laws. To me it is a bigger issue that it is so hard to understand. Even a highly educated person that wants to comply can easily make a mistake that is incredibly expensive.
UK	
\$151,000 to \$300,000	

Comment 194	
Man	Most troubling thing for me to deny passport renewal if you have unpaid dues to IRS for more than \$50,000. As a business owner, we have signature authority on accounts where you have no ownership interest and accounts still we have to report on FBAR. I was discussing partnership with local business partners for software consultancy but when I explained to them about my reporting obligation being US citizen they refused to grant me signature authority on business accounts. Hence I could not start the partnership/business. On top of all these we still have to pay SS/Medicare taxes for self-employment. I was refused investment high yield corporate bonds when I declared by self as US citizen on application form. Certain mutual funds in India are refusing to accept funds of US citizens. Limiting choices of investment we can make. Income which is tax free in country I live such as certain tax free interest, Capital gains, Dividends on stocks are still taxable in USA though they are not earned from source of income in USA. When I declared myself as US citizen banks have closed down my Public Provident Fund (PPF) account which allows me earn tax free interest in India.
India	
\$151,000 to \$300,000	



Comment 195	
Man	My impression is that it is not possible to report correctly due to mismatches between the tax systems. I fear that will cause mistakes that will cause me trouble later. That's even using professionals. Therefore, I'll probably change citizenship, but don't want to. I'm also afraid of the cost and tax danger of changing citizenship. I'm a bit paralyzed.
Norway	
\$151,000 to \$300,000	

Comment 196	
Woman	US taxation and FATCA are more of a problem for my grandchildren (now in their 20s and 30s) than for me, to the point that they are now wondering whether they shouldn't give up the US citizenship (which AAWE worked so hard to achieve). Taxing US citizens worldwide is UNFAIR.
France	



VII. Contemplating renunciation of US citizenship

Comment 197	
Woman	It took me almost 12 hours to fill in our families returns when we are close to being poor. I consider relinquishing my citizenship.
France	
\$0	

Comment 198	
Woman	A bank in the small town where we have a vacation home has refused to open an account for me. I have a PEA at my French bank (the one I still have) but can no longer buy. French life assurance and other such products are not taxable in France but now I have to declare them in the US! Our account was blocked for months because of a computer glitch in which my French husband was thought to be American. For all that time he could not buy or sell stocks. If he dies before I do, I fear that I will be in an intensely complicated tax situation of which I have no understanding. I never, ever wanted to renounce my U.S. citizenship but it is becoming clear that I may have to do so. At present, I owe no taxes but have to pay a professional tax accountant each year as there are so many new forms and they are so hard to understand. With age, I will be even more dependent and if something happened to my husband I would have huge bills to pay the tax professional and perhaps the IRS as well. It is an untenable situation.
France	
\$1,000 to \$20,000	

Comment 199	
Woman	The administrative burden of FATCA is far too complicated, onerous and expensive - especially when I never owe anything. I have lived in the UK longer than I did the US! My whole adult life. I only make a few thousand pounds a year but For various reasons relating to the type of work I do have to pay upwards of £500 for accounts to fill in the complicated forms. On top of that I have recently found out I have signatory power as a salaried in my husband's small healthcare practice - (again my salary there is only a few thousand pounds a year as well) - so I was meant to be filing FBARS but did not know. The stress of all this is horrible and it causes strain in our marriage. My husband inevitably ends up paying for my US taxes to be prepared (to say I owe nothing) and resents it. He does not want involved in FBARS etc. I am only becoming compliant so I can renounce. I am sad we got our kids registered as US citizens. At the time FATCA etc were not known or enforced, if it had been I would have renounced sooner and never burdened them with this horrible ordeal.
UK	
\$1,000 to \$20,000	

Comment 200	
Woman	[I would like] more info on renunciation options.
New Zealand	
\$1,000 to \$20,000	



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Comment 201

Man
UK
\$1,000 to \$20,000

Can I simply renounce?

Comment 202

Woman
France
\$21,000 to \$40,000

I am currently working to obtain French citizenship. This is a costly process which I am undertaking in order to vote in France, and because I intend to stay in France. Once I have obtained French citizenship, I will seriously consider renouncing my American citizenship due to taxation issues. I have had US bank accounts closed, and I am unable to alter my 401K options because I am living outside the United States.

Comment 203

Man
Taiwan
\$21,000 to \$40,000

All of these laws are unjust. As a citizen abroad I should be encouraged, not penalized to promote my country. I have had US bank accounts closed as well because those banks feel that I don't live in the US and that I should not be allowed to have them. Ironic isn't it that we still have to pay taxes to the US, but cannot have a bank account to do so? Seriously? Anti-money laundering is a lost cause and the US should stop doing it. There is no way to prevent it and we are all having problems because of it. I have had an account closed where I live also. I have been called, harassed by local banks where I live to sign documents which I have refused. Opening a new bank account where I live now is troublesome. Opening a US side bank account without living there is impossible. FBAR regulations take me 24 -30 hours a year, I pay more than \$400 a year to get my taxes done. I am self-employed so I need to pay, but feel the medicare part is unreasonable as I may never be able to use it. That should be converted back into SS payments instead. The business laws for small businesses have to stop. The double benefits should not be stepped on. Because I work overseas and I pay SS in the US, I should be able to claim both for retirement. Not just one. I am referring to the Windfall law that the Government has. It is ridiculous. I am tired of this and it is leading me to consider to renounce my US citizenship. I am tired of being harassed.

Comment 204

Woman
UK
\$41,000 to \$70,000

If the US doesn't abolish citizen-based taxation I think I will have to expatriate - it's that or lose my old age nest egg.

Comment 205

Woman

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UK	Being subject to two tax systems simultaneously causes me a great deal of anxiety which also has a very negative effect on my husband. I cannot afford the compliance costs, and need to save for my retirement here in the UK where I live and work. I want to renounce in order to safeguard our future (and my husband supports this decision) but the renunciation process is expensive and humiliating, and I have ageing parents in the USA who I need to see and may one day need to care for. I feel that my family and I will be harmed no matter what option I choose. This has caused me innumerable sleepless nights over the past two and a half years. It made the purchase of our first home nerve-wracking and panic-inducing instead of joyful; we saved for 15 years to buy a home and throughout the purchase process I was terrified that we would not be able to get a mortgage because of my US birthplace.
\$41,000 to \$70,000	

Comment 206	
Man	I think that this is ridiculous. I am considering renouncing my US citizenship soon though since I can't stand having to pay double taxes no matter where I am.
Canada	
\$41,000 to \$70,000	

Comment 207	
Man	I have trouble making financial plans, keeping in mind the US tax implications that would cause much extra work. FATCA is a law that will eventually have me giving up my citizenship if it is not stopped. The only reason I still have it is because of my child's U.S. citizenship and the difficulty in having a child's citizenship renounced. As soon as they are old enough and have renounced, I will give mine up at that time as well.
Canada	
\$41,000 to \$70,000	

Comment 208	
Man	Plan to renounce US citizenship. Citizenship based taxation is morally wrong.
Greece	
\$41,000 to \$70,000	

Comment 209	
Woman	I only found out about FATCA, FBARs etc approximately nine months ago. Thanks to Facebook forums, websites like Isaac Brock, Purple Expat, etc. I have learned a lot about the punitive and unfair treatment of Americans living abroad. In order to escape this cruel and unjust system, I feel I have no choice but to renounce my citizenship. This makes me very sad and angry that my own country is forcing me to do this. The outrageous fee to renounce adds insult to injury and is just another form of punishment for leaving the homeland.
Germany	
\$71,000 to \$150,000	



Comment 210	
Man	This law has caused me and my family a great deal of hardship. I plan on renouncing and my children also will renounce our citizenship as soon as I can secure another nationality.
Switzerland	
\$71,000 to \$150,000	

Comment 211	
Man	I feel discriminated against. I am going to renounce. I am in so much pain that I cannot represent the US anymore. I feel more comfortable working with the Chinese at this moment.
Switzerland	
\$151,000 to \$300,000	

Comment 212	
Man	I have waited and waited, stupidly hoping the madness of CBT would be recognized and addressed, but have finally decided to renounce my US citizenship.
\$151,000 to \$300,000	

Comment 213	
Man	I am going to give up citizenship due to this.
Australia	
\$151,000 to \$300,000	



VIII. Former US citizens: Reasons for and experiences of renouncing US citizenship

Comment 214	
Man	<p>The IRS told me the reason they penalized me was that I wrote honest declarations on tax returns. The IRS didn't tell me about Internal Revenue Bulletin 2005-14 but I found it by accident later. Yes, even if you write an honest declaration that your employer issued a falsified tax certificate (equivalent to US form W-2), you get penalized for telling the truth.</p> <p>The IRS also stole my US withholdings. Later I learned about Monica Hernandez (search Google for Monica Hernandez IRS) but the IRS still didn't credit me.</p> <p>Although US citizenship had become unbearable, it still tore me up to go to the embassy and renounce. But a few days later, I realized that I was almost free. I almost escaped from the Mafia. Not fully free, but so close to free that it was a huge relief.</p> <p>I also didn't know that the IRS ignores non-resident citizens who don't file. Only those who try to comply get penalized. I learned this later. If I'd known earlier, I would have stopped filing, and then I wouldn't have to renounce.</p>
Japan	
\$1 to \$20,000	
Renounced 6 to 10 years ago	

Comment 215	
Woman	<p>I was denied banking services. That was the primary reason.</p> <p>Also the expense of compliance was too much - retired now living on a lower fixed income.</p> <p>[My] bank wanted me to either produce renunciation paper or they would have to close me out - tried to find other banks - after six refusals, I realized I was in a no-win situation - I quite simply had to have access to banking services.</p> <p>I have always been compliant with US tax obligations, but since moving to France, my obligation was most often ZERO - yet each year, due to the complexity of the forms and the penalties for errors, I had my taxes done professionally - each year it became more and more expensive - the worst was the year where I owed the tax preparers over five thousand euros to fill out hundreds of sheets of paper that documented that, once again, I owed ZERO in US taxes. Enough already.</p>
France	
\$1 to \$20,000	
Renounced 2 to 5 years ago	



Comment 216	
Woman	I renounced my US citizenship in January 2018. It was a painful decision to take but I do not regret doing so. I filled out my 1040 tax forms religiously for years. When I had only my salary to report it was simple enough and I could fill out the 3 to 4 pages by myself, without having to pay a tax lawyer. The US tax owed always came to zero, as my salary never exceeded the exemption level. I stopped filing in 2005 when I stopped working, and way before French retirement payments started. However, in 2015, one of the banks in which we have an account asked if I was a US person and did I (and they) need to file FBAR. I consulted a tax lawyer who said that not only did I need to report the maximum amount in every single bank account (both in my name only and joint accounts), but that I also needed to file US tax declarations again. I went through the “Streamline Procedure” (a kind of amnesty program for US citizens who had stopped submitting tax returns and needed to begin again, mostly due to the FBAR requirement) and I had to submit: 3 years’ tax returns (2012 – 2014), 6 FBARS (2009 – 2014), documents proving tax free income that does not fall into the French declaration such as Assurance Vie contracts, Codevi/LDD, Livret A, etc, etc.; and a “Not Willful” Certification, i.e., I had to write a statement showing that my failure to file was not willful. This was extremely stressful and time-consuming not to mention expensive (over 10,000 euros in lawyer’s fees). It would have been impossible for me to do on my own (my US tax declaration for one year is about 54 pages long and totally incomprehensible to me). US tax owed still came to zero. Since going successfully through the Streamline procedure I have filed US tax forms and FBARs yearly at a cost of approximately 1000 € a year in fees (no tax due). I feel that the FBAR declaration is a total invasion of my privacy. And having to pay someone to help me file my US taxes is (for which no tax is ever due) is ridiculous. I receive no retirement or health benefits from the US and have no close family there. I have been living in France for over 42 years and have no plans of moving anywhere else. When I went through the renunciation procedure at the US Consul (for which I had to pay 2 000 €), I explained to the Consul that I thought it was a real pity that it had to come to this (i.e., renouncing one’s citizenship due to harassment and stress and unnecessary expenses). His reply: that’s not the first time I’ve heard that reason being given. My regret: that I didn’t ask him how many US citizens have renounced since the FBAR requirement went into effect.
France	
\$1 to \$20,000	
Renounced 1 year ago or more recently	

Comment 217	
Woman	



UK	Having for literally decades lived in the UK, and intending to spend the
\$1 to \$20,000	rest of my life in the UK, I realized that the annual ordeal of filing my US
Renounced 6 to 10 years ago	tax return to the IRS and the associated FBAR papers for the US Treasury had become an unsustainable, exhausting, intrusive and expensive process, despite my never owing a single penny (cent) in taxes to the US.
	<p>I was neither wealthy, nor employed, nor running any kind of business. My utterly insane 2011 US tax return, which was stuffed, cover to cover with zeros, had mushroomed to nearly 100 pages and taken me and my professional tax preparer nearly a full month to complete. I am not exaggerating.</p>
	<p>Furthermore, a month later, once I embarked on the renunciation process, and was carefully double checking the accuracy and completeness of my 7 previous years' tax returns etc., that the highly esteemed globally recognised firm (H&R Block, which I had for *decades* hired to prepare my incomprehensible US tax returns etc. for me) I discovered numerous, repeated, diverse and potentially catastrophic errors with my already filed FBAR forms. Despite my having given 100% accurate and complete disclosure of all of my income and accounts of all kinds, and asked repeated questions about their reporting, the company had given me completely incorrect answers about these (in writing) and gone on to make serious omissions with my submissions. Had I not corrected these appalling errors myself during the process of cleaning up my previous years' FBARs (unprompted by anyone or anything else), I could have been legitimately personally liable for utterly ruinous penalties.</p>
	<p>Not surprisingly, I was and remain simply ecstatic at having eliminated this insane set of risks. I was overjoyed when I renounced my US citizenship and have never regretted for a single instant having taken this joyous step. It was one of the most empowering, liberating and wisest decisions of my life.</p>
	<p>My heart still sings each spring, when I no longer have to go through the Kafkaesque ordeal that attempted compliance with the US tax system has become for honest, responsible and decent US citizens who have the temerity to live outside the US.</p>
	<p>I regard FATCA as yet further evidence of the United States' incapacity to (a) understand it's accurate and valid role in the community of nations and (b) morally and legitimately manage its own out-of-control and short-sighted finances. Resorting to exporting to the rest of the world the costs of enforcing its morally bankrupt tax assessment and enforcement processes is utterly disgraceful. Imposing these costs on the banking and financial systems of every non-US economy is disgusting and amoral.</p>
	<p>America First? Only among bullies, thieves and criminals.</p>



My US immigrant parents had escaped the horrors of Nazi dominated Europe and truly respected and loved the US as humanity's greatest hope. That was the family culture in which I, as a first-generation American was raised. Today, I am so deeply grateful that neither of my parents is alive to see the ghastly state of the United States today. I am equally grateful to my own courage in ensuring that's I am personally no longer subject directly to its tyranny.

I know that I am like the slowly heated frog that had the sense to JUMP OUT of the cooking pot, and that I was lucky enough to do it when I did. Not everybody who needs to escape is able to...either for reasons of poverty, or supposed mental incapacity, or other inescapable personal circumstances. US women who are subject to non-US sexist husband who refuse to relinquish control of information about money are truly caught in an impossible web. This must be terrifying.

I do not expect anything helpful or sane or beneficial to come out of the US to address any of these problems. Ever.

I would be delighted to be shown to be wrong. Please, please do.

Comment 218
Woman
UK
\$1 to \$20,000
Renounced 2 to 5 years ago

I've lived in the UK since 1965, working and raising my family and saving for my retirement. My only reason for continuing to be a US citizen was because it was the only way I could get into the US to visit my mother.

In July 2015 I learned for the first time that in addition to refusing to allow me to enter the US as a visitor, the US also wanted me to pay US tax on my UK income, and had put in place a system to force me to send the money or face being unable to have a bank account.

Six weeks after being humiliated in the lobby of a UK bank, I was no longer a US citizen. I shouted with joy as I left the consulate Oh, happy happy day!
:-)

I was refused an account - that's how I first heard of FATCA. I didn't have any trouble with tax returns as I never filed a 1040 since I left America back in the 60s, and I sure didn't start when I discovered that America had arranged for me to be humiliated by a snotty teenage bank clerk in my home country.

Comment 219
Woman
UK
\$1 to \$20,000

I have a special needs child and the Vulnerable Person Trust (Special Needs Trust) under UK law conflicted with US foreign trust laws and the



Renounced 1 year ago or more recently	reporting obligations of Forms 3520 & 3520-A. I have never lived in the USA and my child is not a US citizen.
	If I hadn't had a relative knowledgeable about US tax accounting I could never have satisfied my IRS obligations. That person saw to it that FBARs, tax returns, and other obligations were met, and helped me pay Social Security contributions (SET, FICA) for more than ten years, and contribute to a Roth IRA (which will be tax free under the US-UK tax treaty even though I am no longer a US citizen. But threats I received from IRS Ogden over the complexity of foreign trust rules, and my loyalty to my child, caused me to renounce my US citizenship. Although I had a small UK SIPP (like an IRA) I can now also have an ISA (tax-free savings account). Although I work only part time at low pay, I am able to live rent-free with family so I was less burdened than many others by FATCA and CBT and the rest. But the \$10,000 potential penalties, with 35% of foreign trust assets, was too frightening to contemplate.

Comment 220	
Woman	As a retired senior citizen living off a VERY modest fixed retirement income it became too complicated, expensive and worrisome to maintain US citizenship. I had not lived in US for over 40 years, had no intention of returning so why suffer the daily terror of praying I could keep my bank account, mortgage, fear of entering the bank, getting the mail. Skulking around like a criminal having done nothing wrong, save a few parking tickets, is no way to live.
Canada	
\$21,000 to \$40,000	
Renounced 1 year ago or more recently	
	Making the decision was both easy and horrible, there was simply no other rational choice. Who would want to be part of a nation that abuses its citizens in such a fashion, won't even acknowledge situation, does not provide representation for this unique group yet feels they have the right to extract taxes for nothing? It is simply disgusting. I felt betrayed by the US and will NEVER forgive them for forcing me to renounce my citizenship; it was part of who I am.
	On the day of my renouncement I was in a fugue state, the only way for me to emotionally survive. Once there I just wanted to punch, kick, scream at the consular official, tell her how much I HATED the US government but obviously that was not the correct behaviour. I don't think I really heard what she was saying, just put my hand up, signed my name, took a moment to stare right into her eyes and left.
	Since that day I live with rage, sorrow, relief and confusion about who I am. I am not a REAL Canadian, I am no longer an American, it feels groundless. In reality it doesn't really matter but yet it does somehow. Americans abroad have become refugees without refuge, US out to destroy them, home nations will not protect them. We are the citizenry of no one, it is actually terrifying and NO ONE CARES.



I will NEVER, EVER forgive them. I will NEVER, EVER step one foot on US soil again. I pray they all rot in HELL.

Comment 221

Man
France
\$21,000 to \$40,000
Renounced 1 year ago or more recently

Why? The bureaucracy dealing with the US government (including the IRS) requires at least one month of full-time work per year. This is because the bureaucratic requirement to take into consideration the means of people of residing in the United States. Example: it is difficult or impossible to have a US bank account without US residency. It is impossible to get a money order outside of the United States. It is usually impossible to pay government agencies, particularly those at the state or local level, via the Internet with a credit card. Moreover, most common requests for services required those requires to be notarized at the US Embassy for a fee of around \$50. Frankly, it is cheaper to pay \$2000 in airfare and hotel costs and go to the United States and get the government services you need.

I have been complaining to my representations in Congress since 2013 about this situation. The answers (if they do answer) are apathetic.

The final straw was the GILTI tax. This extraterritorial interference by the US government without any taxable event or direct jurisdiction was last insult.

FATCA has never been an issue for me. I have filed US taxes every year since 1977. I do not own any property or investment accounts. I simply do have any more patience to spend months per year filling out US government forms because I am more Property Of The United States and a citizen. Considering that I am a veteran, the treatment that I have received from the US government is lamentable and hypocritical.

Comment 222

Woman
New Zealand
\$21,000 to \$40,000
Renounced 2 to 5 years ago

My spouse is not connected to the US and didn't see why our bank info needed to be sent to US government.

I am a 13th generation American and I am angry that the US forces me to choose between my marriage and my country of birth.

Comment 223

Woman
UK
\$21,000 to \$40,000
Renounced 6 to 10 years ago

I renounced because I retired and almost all my income was 'passive' it was costing me hundreds of British pounds a year to have my US taxes done and I could not invest as I wished. National Savings and Investments barred US citizens from some of their best accounts and my UK tax free savings were taxed by the US. I realized I would never return to the US to live as my life and family is in the UK. I have been here for nearly 50 years. It became too much hassle and expense to keep US citizenship.



Nonetheless I did feel emotional when I took the oath of renunciation - but I have no regrets. I feel very bitter about the thousands of pounds it took to bring the matter to an end, both from the compliance costs and renunciation fee (which at that time was 450 dollars).

Being a dual US/UK citizen in the past meant I was unable to live my life and plan for the future as a normal U.K. citizen could. I could not be a director in my husband's UK business, despite playing an active role, without incurring huge Compliance costs for US tax reporting. I resented having to report joint accounts as if they were solely mine. We have lived in our current house in the U.K. for 30+ years and when we sell we would have had to pay capital gains to the US - for a house in the U.K. bought with money earned in the UK. It is madness! I have no regrets about renouncing and now living like a normal U.K. citizen.

Comment 224
Woman
UK
\$21,000 to \$40,000
Renounced 2 to 5 years ago

I wanted to keep dual nationality but realized that it would be too difficult and expensive to stay tax compliant. The complexity was forcing me to rely on a specialist tax preparer. I was facing ongoing fees of at least \$2000 per year, which seems excessive on a gross income of under \$30,000. It would also have been difficult to use normal financial planning where I live.

I especially had problems holding locally-based mutual funds due to horrendously complex Passive Foreign Investment Company taxation, i.e. "PFIC" tax treatment. I was taxed heavily on phantom unrealized capital gains.

To remain compliant, I would have been restricted to holding individual stocks and bonds rather than mutual funds. As a UK resident, I couldn't easily stay tax compliant with the UK tax authorities if I held U.S.-based mutual funds either.

My U.S.-based share dealing account forced me to close it when they realized I was living in England. It was going to impossible to do normal retirement planning as I would be dealing with two incompatible tax authorities.

I didn't renounce to avoid U.S. taxation because I would have been able to reduce my annual IRS tax bill to zero. I gave up my citizenship because it would have been impossible to fill out my tax returns correctly without relying on expensive accountants.

Comment 225
Woman
UK
\$21,000 to \$40,000

I was about to lose access to banking system, my pension and brokerage services (shares). I faced financial devastation for me and my family from



Renounced 2 to 5 years ago	<p>a country I hadn't lived in for decades. The UK did not protect me. There was no choice but expatriation. To say that I am angry at the US for forcing me to renounce understates matters.</p> <p>I am a dual citizen from birth.</p> <p>Why should my children, forced citizens of the US despite never having lived there, be forced to pay taxes to the US, or to forgo tax advantaged accounts, or have the US tell them how much money they can transfer to their spouses, or force taxes to be paid on trusts that are not US trusts, or never have a brokerage account in their own country, etc.....of course they have tried to renounce, too, but are being prevented because some US official says that they don't understand what they are giving up and therefore can't renounce. Why would anyone want to keep US citizenship if it destroys the chance to live freely in one's own country? Must we take the US to court over Human Rights abuses by some consulate employee?</p>
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Comment 226	
Woman	<p>I moved back home to Canada after 25 years of living and working in the US. I love the US, but I had to return to Canada to take care of my elderly mother, who has health issues. We have land that has been in the family in Canada for more than 200 years (family farm/homestead). My mother wanted me to assist her with some of her finances, and with managing the family land. However, I could not have signature authority or even part ownership of the land without triggering double taxation that would affect not just me, but also my uncles, cousins, aunts, etc. who co-own the land. Nor could I sign on any of my mother's paperwork without triggering taxes on HER, and she has NEVER been American! Her ancestors (and my dad's ancestors) came to Canada in the early 1800s and have been entirely in Canada ever since. If I had remained a US citizen, it would have financially destroyed my elderly Canadian mother and the rest of my Canadian family, who would have lost the family farmland because of it. I could not find an accountant or lawyer who knew of any solution to this problem. Sadly, I recently renounced my US citizenship. This made me very sad, but I had no choice. It would have been selfish of me to retain my US citizenship at the cost of destroying my entire Canadian family. I am devastated to have had to renounce, but all the regulations and taxes drove me to it.</p>
Canada	
\$21,000 to \$40,000	

Comment 227	
Man	<p>Being very dependent on a few very expensive US accountants in the country I lived since I was a toddler. Incomplete tax agreement concerning passive income while close to retiring and life savings at risk which is difficult to gather with a tax bracket of 52% (if I would like to escape taxes I should move to the USA!!). On top of that the Trump</p>
Netherlands	
\$21,000 to \$40,000	
Renounced 1 year ago or more recently	



Transit tax which makes it impossible to start my own business! I was denied by several banks and pension funds. This all drove my family crazy and where also suffering due to CBT. I finally HAD to decide to give up US citizenship. It was the most difficult decision ever and on to this day I am truly sick in my stomach.

FATCA has made me aware of the Citizen Based Taxation and expensive and complicated tax filing. Giving up USA citizenship has cost me (and my Dutch spouse) at least \$10,000!

Also it is impossible to file in a workable manner being self-employed. Since the beginning of FATCA I lived in hell. I will never return to the US, furious.

Comment 228
Woman
Sweden
\$21,000 to \$40,000
Renounced 2 to 5 years ago

I am approaching retirement and have an aging husband. Fear of having to pay taxes to the US when I take out my meager savings in retirement funds, possibly having to sell our home and being over the US tax threshold, and other complicated tax issues. My banks have not caught up with me but it was just a matter of time. I put all our savings in my NRA husband's. It was becoming too much of a cat and mouse game. I've lived aboard for over 40 years and found out about my tax obligations about 5 years ago. I feel much more for the country I reside in than the America of today which I find to be an enigma.

US tax returns are a complete horror. They are produced without sufficient instructions so you will undoubtedly make a mistake. I am a sole trader in my country of residence. It is literally impossible to get any documentation that verifies that I pay social security here. There is a totalization agreement but still the IRS wants verification. You cannot run a business WITHOUT paying social security. If you do then it's illegal. ABSURD!

Comment 229
Australia
\$41,000 to \$70,000
Renounced 1 year ago or more recently

Finding, keeping and paying tax agents is difficult. They also have different opinions with regard to treatment of certain investments especially super. Usa treatment of super should be a crime. We are taxed on the money going in and in the funds and when we take it out. We have to report financial info under penalty of horrendous fines that no mainland citizen ever has to. And then when we finally say we've had enough- we have to pay a punitive amount of money to give up our citizenship. Giving it up was challenging mentally, financially and emotionally but I also feel I can live life without worry now. The biggest worry was that I would make (inadvertently) some horrendous mistake in my paperwork of tax filing and lose what I've worked all my life for. I'm just an average wage earner —/. The fallout that FATCA has caused, as well as CBT is a world



that doesn't want American citizens to work for them and American businesses. It's negative in every way.

Comment 230	
Woman	My income was below the FEIE but it was too expensive to hire an accountant to do my taxes each year.
Chile	
\$41,000 to \$70,000	
Renounced 1 year ago or more recently	

Comment 231	
Man	Found out about FATCA, CBT, FBAR & Co. and it opened my eyes to the brainwashing I was given growing up. So I decided to stand up and declare my own freedom. Lost an opportunity to join a company as a partner and with it my job because of FATCA. Was forced to change banks because I refused to fill out an IRS form. I served in the US Army, which is how I ended up outside the US. My family was in North America decades before the US abomination existed. I have lost all faith or love for the US. I am now extreme Anti-American.
Germany	
\$41,000 to \$70,000	
Renounced 2 to 5 years ago	

Comment 232	
Woman	I renounced in order to be able to do appropriate estate planning where I live, and to get it over with before I had the net worth to make me a "covered expatriate" with the implications of that for my US citizen children. I did so with a heavy heart. You might not believe me, but I had ancestors on the Mayflower. My income and household income were higher when I renounced; now retired. It was difficult to complete tax returns correctly. One time when I took the (then) \$70,000 foreign earned income exclusion, the IRS came back to me and said I had taken more than the \$70,000 when the number, \$70,000, was right there on the return! One of my children has to pay have her US tax returns prepared; the others do it themselves and I know for a fact that there are errors on them. It's a nightmare.
UK	
\$41,000 to \$70,000	
Renounced 6 to 10 years ago	

Comment 233	
Woman	



Switzerland	The US via FATCA was making it more and more difficult to have a normal financial life in the country where I planned to live the rest of my life. I can't begin to express the anger I feel at the US for its bullying of other countries with FATCA.
\$41,000 to \$70,000	
Renounced 2 to 5 years ago	
I am still being threatened with loss of banking and insurance if I cannot offer proof of lack of American nationality. It happens periodically. I do not blame the banks/insurance company. The threats are too severe.	

Comment 234	
Woman	My husband and I opened a small business in 2015. [We work in part through] managed services companies [who] are then able to sell their products in the communities, usually through government entities and larger businesses.
Australia	
\$41,000 to \$70,000	
Renounced 1 year ago or more recently	About 18 months ago one of these managed services companies came to us and offered us a 10% merge between our companies, with the idea that they would increase our customer database and we would allow them to sell our product exclusively. As they are one of Australia's biggest managed services providers we would have easily tripled our company's growth within a year.
The merger progressed to the point where the CEO, CFO, directors and their company lawyers had flown in to meet us and go over some of the details. Because my American accent is so strong it is always a point of conversation, and we mentioned that we were actually both American. The day after this meeting we met with just the CEO and CFO and they expressed concern that their lawyers had told them their company would have to disclose all of its financials to the US government and that the US may have rights to certain accounts and assets if they went through with the merger. Of course not all of this is true but we would have had to include a form 5471 with regards to this company and they were not happy with it at all.	
My husband and I have now renounced our citizenship and the merger goes into effect [in a few months], and we are working with this managed services company as though it has already taken place. But I really resent that we had to go through all of this, that we have to pay thousands of dollars to accountants to do our complicated taxes twice every year and that this whole thing takes time away from our three young boys. I know the transition tax and GILTI are sort of a run-off topic of FATCA but that has caused me a huge amount of time and anxiety as well. It sort of feels like when you are an expat you are at a huge disadvantage at attaining your goals. Starting a business like this has been the most difficult thing we have ever done, we are both self-taught, my husband started out fixing laptops and progressed to networks, and we didn't have any money or help at the start. We have worked 90 hour weeks and lived in pretty substandard housing to get here. To work this hard and have a law like	



FATCA weighing us down and putting us at a disadvantage is mind boggling. It absolutely feels like a punishment for leaving the US.

Americans living on US soil have the mindset that “it’s only a tax return,” and that if we have to pay taxes it’s only because we are making a ridiculous amount of money. They don’t see the threats of massive fines if we misreport something or send in a late company return, which could easily happen as I run on a different financial year here than the US does. Your US passport can be revoked for owing \$51,000 to the IRS, which means that as a citizen, you might not see your family again. And with the transition and GILTI tax on businesses this is not far-fetched. We were almost forced to pay 75% tax on our company earnings in 2017 because Australian taxes are high, and the US taxed the amount before Australian tax was calculated. Luckily a tax lawyer was able to find a loophole for us, but this doesn’t work for everyone and it wouldn’t work every year. For us it would have meant closing our company. So yes, Americans overseas are most definitely suffering!

Renouncing was absolutely devastating for me. Not so much for my husband, he grew up in Australia and only obtained US citizenship through his mother and lived there for 3 years as an adult.

My husband and I had to take four flights to Sydney and back for renunciation, we started at 5 am and got back at 11 pm the same day. It felt like such a waste of money to pay for those flights plus the \$2350 renunciation fee each. I was holding back tears throughout the process and wasn’t going to say much about why we were renouncing, but I was so emotional I just let loose and explained how citizen based taxation is ruining our lives, how unfair it is and how I can’t take the stress and anxiety it gives me anymore. The poor lady just looked at me in sympathy, I’m sure she hears the same story over and over. It felt totally surreal to be there cutting ties to my home country, there is a profound sadness in losing that connection and a feeling of newfound freedom at the same time. We walked out of the Embassy onto Martin Place and got an Uber straight back to the airport, and definitely took advantage of the bar in the Qantas lounge! I don’t usually drink but that day I really understood what needing a glass of wine was all about.

I lived in the US until I was 22 and still feel like I’m an American. I love the culture, the landmarks, national parks, friendliness of random people, and the food. But I will always feel a little bit betrayed by CBT and FATCA.

When a US citizen renounced they are asked if anyone is coercing them into the act. Proof of coercion is the only way to reverse the act of expatriation. If CBT is ever abolished I plan to look into starting a class action for those who were coerced by the US government into giving up their citizenship to regain it.



I hope this becomes a reality one day, expats don't have the lobbyist dollars it takes to change laws, but we do have our voices.

Comment 235	
Woman	French and US tax systems are incompatible: what you can gain on one side you lose on the other. Being compliant with two tax systems is way too complex and expensive for normal people and upper middle class. FATCA is causing way too many difficulties for people living in Europe.
France	
\$41,000 to \$70,000	
Renounced 1 year ago or more recently	

Comment 236	
Woman	The US extraterritorial tax code and FATCA made me a second class US citizen, a second class British citizen and a second class human being unable to live without severe restrictions on my life and with the ever present threat of financial ruin for making a mistake with a form. With renunciation came true freedom.
UK	
\$41,000 to \$70,000	
Renounced 2 to 5 years ago	

Comment 237	
Man	Banks were refusing to refinance my mortgage due to my US citizenship. So, I renounced US citizenship and then had no problems with refinancing.
Switzerland	
\$71,000 to \$150,000	
Renounced 6 to 10 years ago	

Comment 238	
Man	It was impossible to fully understand and comply with all the rules and an error could mean one could lose everything. Aside from the huge costs the many contradictions created huge stress and offered zero benefits. It also meant I could not help sick parents with their affairs etc. It was basically terrorism so I had to renounce. Getting tax returns done was both very costly and difficult. No one in town had a full understanding of the issues. I had to travel quite far to find someone and it cost thousands for personal returns. A huge drain on finances.
Canada	
\$71,000 to \$150,000	
Renounced 2 to 5 years ago	

Comment 239	
Woman	
France	



\$71,000 to \$150,000	<p>I was denied access to banking services in Switzerland (where I was living then), & later in France (where I moved). This was true also for joint accounts with my non-American husband, making a real hassle to separate such accounts. I was extremely tired of the 3-week drag every spring to come up-to-date with new IRS rules, fill in the declarations & file (this had been going on for over 30 years). I was very annoyed with the FBAR declarations (intrusive non-secure pdf's sent over the internet). Having lived in France for 35 years & in Switzerland for 7, worked full-time throughout for European companies, raised a family of 3 (accidental Americans, with all that is entailed in terms of taxation & other such vexations), invested for my retirement in Europe, & without any close family remaining in the States, I have no particular warm feelings with the USA, so it was particularly easy for me to renounce.</p> <p>I had dual citizenship for years (French-American). I lived & worked entirely in France, having made my home there. I invested as any normal French person, only to find out much, much later that several of my investments were considered illegal for US citizens, as not approved by the SEC. Meanwhile, I was paying French taxes & supplementary American ones (not much, but still...). The denial of banking services, plus the continuing laborious annual tax declarations, plus the detailed declarations of our French bank accounts (FBAR), combined to be "the last straw", so I renounced. I might add that since I have a certain "net worth", I'm immediately marked for life (& even thereafter), because Uncle Sam cannot conceive that such a person would renounce for any other reason than to escape taxes. So any of my descendants who keep US citizenship will be specially taxed upon my death, as a punishment for my renouncing. Really, there's no love lost between the USA & me.</p>
Renounced 2 to 5 years ago	

Comment 240	<p>I renounced to refinance my mortgage</p> <p>It would be better for America if it learned to respect its own citizens</p>
Man	
Switzerland	
\$71,000 to \$150,000	
Renounced 6 to 10 years ago	

Comment 241	<p>I have lived in Canada for 50+ years. Canadian citizen 48 years. Quit filing tax returns 40+ years ago. No longer 'felt' American, especially given the political situation.</p> <p>Advised to enter OVDI but fortunately opted not to. Renounced instead.</p> <p>I was unable to open a tax free savings account or invest in Canadian mutual funds. This was clearly discrimination based on citizenship. I was</p>
Woman	
Canada	
\$71,000 to \$150,000	
Renounced 2 to 5 years ago	



forced to divest my professional corporation. It severely constrained my retirement planning.

Comment 242

Woman
Australia
\$71,000 to
\$150,000
Renounced 2 to 5
years ago

I wanted to plan for my retirement using the same tools and structures as my neighbors. I plan on retiring in Australia where I have lived for more than two decades. I was afraid to make additional superannuation contributions or invest in managed funds while I still had US reporting requirements. As an Australian citizen living in Australia, the US should have no right to my financial information, and should have no right to constrain my ability to take advantage of public policy in Australia that aims to promote self-funded retirement. I am angry that I was forced to make this decision when my neighbors from other countries were not.

The tax compliance industry is making the law by forcing clients onto the most conservative possible interpretation of the Internal Revenue Code. We've seen this with PFICs (many managed investments are closer to trusts than corporations, so may not really be PFICs), and superannuation (Australian retirement accounts). The lack of consistency with respect to recognition of tax-advantaged retirement accounts is a particular problem (and not just for US expats). The current rules severely limit international labor mobility - when your new country of residence taxes retirement savings accumulating tax-free in your old country of residence you are put at a disadvantage relative to those who do not move internationally. The complexity of the US tax code makes this even worse for US expats.

Comment 243

Woman
Sweden
Renounced 2 to 5
years ago

I have lived away from the USA for over 30 years. My banking is all with joint accounts with my non-USA spouse, who did not see the need to report his income to the US government. I was always aware of the US government citizenship based taxation, and 35 years ago I filed returns for 2 years - such a difficult procedure at the time, as it was paper based, no Internet or email forms, just a thick packet of instructions to wade through, and of course no taxes due at the end, as a part time teacher. I only became aware of FBAR filing requirements 3 years ago, and the potential penalties. I then became very worried about my pensions, some of which would be considered PFICs by the US government. My dearly loved husband said he refused to have his bank information sent to the US (joint accounts), as required under FBAR and form FINCen 114. At this point I felt the renouncing my US citizenship was my only option. I am a 13th generation American and this has hurt.

Completing tax returns is a major issue, as the forms just cannot cover every situation of every other country and their pensions, or banking systems. So, I cannot answer a tax form yes/no question either way. Such a waste of time and money also, as I have never owed money to the US



tax system since I moved abroad. And yes, opening a bank account is a big deal, and I have to fight hard with the banking staff to even make changes to an existing account. I do have my certificate of loss of citizenship, but once they hear that I was born in the US they do not want to deal with me regardless. Please go to residency based taxation like 99% of other countries do!



IX. General objections to US taxation of non-residents and FATCA

Comment 244	
Woman	<p>My foreign-born husband, the sole breadwinner of the household, sees no reason to share his financial information with a government with whom he has NO RELATIONSHIP. We as a family pay ALL taxes and submit all required documentation for our countries of residence and employment. American citizens WHO LIVE ABROAD are unnecessarily burdened by these regulations. We are "ordinary citizens", NOT corporations with millions of dollars to hide.</p> <p>The US government should be instructed to turn its attention to the "real" issues and stop burdening law abiding citizens who just so happen to live abroad.</p>
France	
\$0	

Comment 245	
Woman	<p>Having a second nationality has allowed bankers to overlook my US citizenship...</p> <p>I resent FATCA and U.S. taxation and hope to stay "under the wire"...</p>
France	
\$1,000 to \$20,000	

Comment 246	
Woman	<p>Not having local IRS tax advisors at the US Embassy in Paris is a definite drawback - making it more difficult to find answers to incidental/pertinent tax questions.</p>
France	
\$1,000 to \$20,000	

Comment 247	
Man	<p>FATCA IS EXTORTION! With a thin veneer of legitimacy!</p>
France	
\$1,000 to \$20,000	

Comment 248	
Woman	<p>I would like to see the US adopt a residency based taxation system like the rest of the world.</p>
France	
\$1,000 to \$20,000	

Comment 249	
Woman	<p>Hopefully this FATCA nightmare will end soon. TTFI should also apply for humans and not only for corporations. Wish that the politicians listen</p>
Austria	
\$1,000 to \$20,000	



	to us and comprehend the importance of our vote. Regarding the midterm elections: got only minimal information about the standing towards Fatca and TTFI (my determining factor who to vote for).
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Comment 250	
Woman	I think more attention needs to be drawn how this policy is discriminatory against women. There are many women who are trailing spouse is, where the assets are in the husbands name is, where they have lost their jobs and are trying to leave unhappy relationships and abusive relationships. These women are left with no money, on able to open a bank account, unable to get a bank safe to safeguard documents to get ready to leave. I think surveys need to take into account the marital status of the woman, how many children, if she lost her job, if she can no longer work, if she's traveling, and who has the assets. Because in my professional experience as a divorce strategist, I come across this all the time and it's really frightening for these women who live abroad.
France	
\$1,000 to \$20,000	

Comment 251	
Woman	I am firmly opposed to being taxed on the basis of citizenship whereas every other country in the West is not.
France	
\$1,000 to \$20,000	

Comment 252	
Woman	It is extremely stressful to have to file my taxes every year and not know whether or not I need to report my bank accounts. My husband is a French citizen, and has never lived in the United States. Why should I have to report on our joint bank account? I LIVE overseas, therefore the likelihood of me hiding my wealth in the country of my residence is extremely unlikely. I think that the minimum amount in a bank account requiring FBAR filing is ludicrous. The amount should be \$100k or \$1m. There should be NO FATCA requirements for bank accounts in the country of residence. In addition, America needs to stop punishing its citizens for living abroad by forcing us to file our taxes every year. I am not avoiding paying taxes - I pay them in my country of residence. I do not benefit from any US tax-payer funded things while living abroad.
France	
\$21,000 to \$40,000	

Comment 253	
Woman	Although I have not experienced banking problems in Canada, I do not like my private banking information sent to both the Canada Revenue Agency nor the IRS without any suspicion of wrongdoing. The CRA said that it would use this extra information for its own purposes. The IRS is also not restricted to using the information for purposes other than tax enforcement. I am tax compliant in both countries and am now exposed to extra scrutiny in both countries because of FATCA - for no reason other than I am a "US Person".
Canada	
\$21,000 to \$40,000	



Comment 254	
Woman	I think that this is totally wrong, on the basis that I pay UK income tax, I do not receive any benefits whatsoever from the United States, and, furthermore, I have no representation in Congress, so this is taxation without representation - one of the main reasons why the American colonies revolted against Great Britain!
UK	
\$21,000 to \$40,000	

Comment 255	
Man	FATCA is a disaster for us who are dual citizens living abroad. PLEASE, get rid of it. And let us live like the rests of the world. There must be a solution.
Lebanon	
\$21,000 to \$40,000	

Comment 256	
Man	Taxation of US citizens abroad is one of the most heinous international violations of international taxation norms that there is. It's obvious to those who are impacted by it - and those who are not are either oblivious - or willfully (and woefully) negligent of the effects.
Canada	
\$21,000 to \$40,000	

Comment 257	
Woman	I have no financial connections with USA for over 20 years, just family to visit. I am an Italian citizen, age 76, retired on Italian pension. I shouldn't have to file anything in America.
Italy	
\$41,000 to \$70,000	

Comment 258	
Man	I just generally think it is a travesty & tragedy that the USA inflicts such unnecessary pain (in all forms) on its citizens abroad. We expats are easy targets as we have no representation and are usually painted with a broad brush as "fat cats" and "tax cheats" which is totally untrue for 99% of us who just want to lead normal lives in our country of choice. The US continues to be the big bully in the world, even more so in the past few years - there is very little common sense or fairness coming out of Washington and it is only going to get worse I feel.
New Zealand	
\$41,000 to \$70,000	

Comment 259	
Man	The US should immediately stop requiring its citizens who are not US residents to jump through all these hoops and have to contend with onerous expenses and taxes.
Canada	
\$41,000 to \$70,000	



Comment 260	
Woman	I will not join FAWCO or any other organization that does not fight to 100% overturn FATCA and CBT. My children will also renounce their US citizenship at age 18. I find it disgusting that the USG / IRS has this overreach of my family even though we live in another country. At some point if it does not get resolved I too will renounce and stop being the "American Ambassador" I have been for the 10+ years!
Netherlands	
\$41,000 to \$70,000	

Comment 261	
Man	Can never start a business because of US tax rules on foreign companies.
Sweden	Eliminate FATCA Eliminate FBAR for non-US residents Eliminate extra territorial taxation Eliminate transition tax Eliminate filing of all types I can never have a company of my own. It is impossible to file all of those forms. I can never have mutual funds, it is impossible to have mutual funds. This tax situation is government tyranny. Legislators don't really care. They are incapable of doing what is right and eliminate these things. They are morally corrupt and the media is morally corrupt.
\$41,000 to \$70,000	

Comment 262	
Woman	It would be nice to not have to complete both the 8938 and the FBAR.
France	
\$71,000 to \$150,000	

Comment 263	
Woman	I simply resent being treated differently from other French citizens (I have dual nationality) when it comes to banking. Especially when my bank accounts here were opened with my French identity card. FATCA creates a prejudice against US Expats as it requires more controls and paperwork for the banks and investment firms.
France	
\$71,000 to \$150,000	

Comment 264	
Woman	
Germany	



\$71,000 to \$150,000	My feelings about US taxation are essentially around fairness. I live in Germany, understand the added tax and social benefit burden compared to the US and other countries and have accepted it. I consider it the sacrifice that I make for the life that I am living. The recent tax changes feel more like a penalty for Americans or green card holders who live abroad OR a bald attempt to raise revenues to pay/cover things that the government is unable to pay for due to poor financial planning or oversight.
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Comment 265	
Woman	The tax compliance industry is making the law by forcing clients onto the most conservative possible interpretation of the Internal Revenue Code. We've seen this with PFICs (many managed investments are closer to trusts than corporations, so may not really be PFICs), and superannuation (Australian retirement accounts). The lack of consistency with respect to recognition of tax-advantaged retirement accounts is a particular problem (and not just for US expats). The current rules severely limit international labor mobility - when your new country of residence taxes retirement savings accumulating tax-free in your old country of residence you are put at a disadvantage relative to those who do not move internationally. The complexity of the US tax code makes this even worse for US expats.
Australia	
\$71,000 to \$150,000	

Comment 266	
Man	The US was founded on the principle of "No taxation without representation," yet this is exactly the predicament that applies to Americans overseas. It is hard for Americans overseas to vote, and we can't do so as one, united block. Therefore we are deprived of basic constitutional rights to representation.
Singapore	
\$71,000 to \$150,000	

Comment 267	
Man	FATCA and entire International Taxation Rules are discriminatory in process and substance. We are required to file forms and provide information to foreign agents that increase personal risks of extortion and identity theft. It forces Overseas Americans to accede to surveillance not required of Homelanders. Also, penalty structure is unlike anything seen for Homelanders. Classic case of "separate but equal" statues. Finally, violates the sovereignty of other countries that have recognized Accidental Americans and Dual Citizens as members of their countries.
\$71,000 to \$150,000	

Comment 268	
Australia	It's immoral, it's extortion, it's crippling. We are not represented.
\$71,000 to \$150,000	



Comment 269	
Woman	My Congressman, Eliot Engel, doesn't care about overseas voters. I have written and called him many times about my banking and double taxation issues, He is kind enough to respond that he will keep my thoughts in mind if Same Country Exception is voted upon. That is pretty wishy washy. He sent the same letter twice with a two year pause between the letters. I told him SCE is not enough to help with all my issues and wanted to know if he would act on a Residence Based Taxation proposal and I get no response. It is hard to believe that my vote counts as Americans abroad are so ignored. I would give up my right to vote if my banking and tax problems could be fixed. Another major problem for Americans abroad are PFICs. We need to be able to invest in retirement mutual funds where we live without being punitively taxed by the US.
Sweden	
\$71,000 to \$150,000	

Comment 270	
Woman	I think citizen based taxation is ridiculous. It puts Americans at a clear disadvantage over everyone else when it comes to ability to sustain ourselves financially in another country. The USA should align itself to the global standard and put its citizens abroad on a level playing field.
Netherlands	
\$71,000 to \$150,000	

Comment 271	
Man	When you look at the construct of the FATCA legislation, it really smells of corruption - extortion, illegal IGAs, hidden in other legislation, not reviewed before voting, the main supporter now out of Congress... If these were not the recognized intentions, then the American Congress (particularly the Democrat-majority Obama administration) was an incredibly ignorant group of people, and probably not fit for governing. America needs to pull itself back inside its borders and attend to its own business because the storm clouds are brewing outside of its borders, and yes, 'giants do eventually fall'. Citizenship-based taxation is over 150 years old and completely out of date and out of touch with modern tax systems - again begging the question of competence with those who make tax policy. However, its well known, just the follow the money, the IRS is an arm of the Fed (check your refund checks), and is privately owned in conjunction with the City of London banking cartel/families. The sad part is that the current situation is hurting the good-will ambassadorship of Americans living overseas, and we really don't have much reason to promote the US in our local areas. Plus, other countries notice how the US is treating its expats, and will act accordingly. And despite all the security concerns, why are so-called hostile countries being
Australia	
\$71,000 to \$150,000	



taught how to administer FATCA on resident US citizens? That begs the question...

Comment 272	
Women	My husband is a lawyer and helps me with my US and FR taxes (I always did the US independently before moving to France) but clearly need to understand what I am obliged to comply with and should be able to my own taxes independently!
France	
\$151,000 to \$300,000	

Comment 273	
Man	The obligation to pay American taxes has no foundation whatsoever in the American constitution.
France	
	It's just due to IRS internal rules as implemented by successive American governments.
	Still, with an estimated 9 million Americans who may live abroad, we are unable to have any representative to Congress despite the fact that in the ranking of state populations we'd be somewhere around 10th or 11th place. It is entirely unfair that we must pay taxes without having any particular say in the democratic process of governance. (Meaning no representative in Congress.)
	Our voting out of our last residential address in the US is of no political consequence whatsoever since local representatives could care less. In that matter, therefore, we are people with a passport but without a country ...!



X. No significant problems

Comment 274	
Woman	I don't have any problems now but need more information for future.
France	
\$21,000 to \$40,000	

Comment 275	
Woman	I fortunately never closed my US checking account from 1975? It permitted me to write a check to the IRS to pay my capital gains on my apartment (bought and lived in from 1979 to 2012) after [my French bank] wired money into it for me. If not I would have had heavy charges to pay with my Visa card.
France	
\$21,000 to \$40,000	

Comment 276	
Woman	Not an issue so far, but could be in the future.
France	
\$21,000 to \$40,000	

Comment 277	
Woman	I file FATCA and have no problem.
France	
\$21,000 to \$40,000	

Comment 278	
Man	No longer have problems related to US tax or FATCA. [Used to have big problems paying American life insurance premiums.]
France	
\$21,000 to \$40,000	

Comment 279	
Woman	I asked my bank employee recently if I need to fill out a W-9 form but she replied that since I had opened my account about 40 years ago before the FATCA came into being, it wasn't necessary. The account has been declared on a FBAR form as indicated by my US CPA and continues to be so every year.
France	
\$21,000 to \$40,000	



Comment 280	
Woman	I have been filing FBARs and US tax returns since I moved abroad in 1981 and have not personally encountered any problems either with US taxation or with denial of banking services.
France	
\$41,000 to \$70,000	

Comment 281	
Woman	I have a US address which helps me avoid problems.
France	
\$41,000 to \$70,000	

Comment 282	
Woman	I do have taxable income in USA and Norway that I am taxed on and then get a credit for from each country. Other than the USA accountant fee and the personal prep time, I have no other problems with complying.
Norway	
\$41,000 to \$70,000	

Comment 283	
Woman	I don't think I have any problems but I hope I am filling [my tax returns] out correctly.
Norway	
\$41,000 to \$70,000	

Comment 284	
Woman	I use turbotax and that works very well.
France	
\$71,000 to \$150,000	

Comment 285	
Woman	My bank requires FATCA and I have a joint account with my husband for 50 yrs with the same bank and so far so good!
France	
\$71,000 to \$150,000	



Comment 286	
Woman	No problems.
Germany	
\$151,000 to \$300,000	
	Irrelevant survey for me.

Comment 287	
Man	It's fine, just a bit of paperwork you have to complete once a year. Western European taxes are high enough to cancel out the US tax, and even the dreaded FBAR is relatively painless.
Italy	
\$151,000 to \$300,000	