

April 10, 2013

Dear Rep Adrian Smith and Rep John Larson,

Please repeal or revise the Foreign Account Tax Compliance Act (FATCA).

FATCA legislation along with FBAR (Foreign Bank Account Report) is having serious negative consequences for those of us working abroad and for the US economy.

American citizens have become pariahs in the international financial community because of FATCA and are being denied financial tools essential for survival.

Simply because we live in a country outside the USA does not make us drug dealers or terrorists. Please stop treating us as if we were:

I have been personally affected by this situation. For example,

- When I needed to convert my 401(K) retirement fund into a Rollover IRA, Fidelity did not want to allow me to do it because I live in France.
- Many mutual funds cannot be traded because my home address is outside the USA.
- I used to work part time at H&R Block as a tax preparer, but the US Income tax code has become so complicated and onerous that ***I must spend over \$1,500 per year to pay a tax lawyer and tax accountant to file my Income Tax forms*** each year (I am single and live alone! It should not be so complicated!)

Please repeal or revise FATCA and seriously consider the RBT proposal submitted by American Citizens Abroad (ACA). A move towards a residence-based system, like the rest of the world, would resolve the issues of FATCA and FBAR while creating a simpler and fairer system for Americans living abroad and increasing more tax revenue than the current system, which wastes compliance resources for very little return.

Yours sincerely,



Daniel Shields