

Dear Rep Adrian Smith and Rep John Larson,

I am writing to ask that the Financial Services Tax Committee of the Ways & Means Committee for Tax Reform to repeal or revise the Foreign Account Tax Compliance Act (FATCA) that is destroying the community of Americans working overseas.

As one of nearly 7 million American citizens living, working and voting from abroad, and contributing to the economic growth of the U.S. economy, 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 such as myself have become pariahs in the international financial community because of FATCA and are being denied financial tools essential for survival. For example, I have personally been denied a home mortgage application while living in Switzerland for my US-based employer, on the sole basis that my US citizenship makes bank reporting too onerous under FATCA for the bank to take me as a customer!!**

**Foreigners are backing away from investments in the US due to the increased oversight, risks and dangers of financial reporting in the United States**

**FATCA creates a new barrier to U.S. exports as companies, start ups are loath to hire Americans or deal with Americans due to increased exposure to the IRS/Treasury and reporting requirements**

**FATCA puts Americans working overseas at personal and financial risk due to unsecured data transfer of highly sensitive financial and personal information.**

*I have been personally affected by this situation by being denied a mortgage. My attempt to invest in whole life insurance is in doubt now that the insurance company is unwilling to take American citizens as customers.*

Please repeal or revise FATCA and adopt instead a Residence Based Taxation (RBT) to align the USA with literally the rest of the world. The RBT 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,

Kurt T Kessler

United States Citizen

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