

International Tax Reform Working Group

To whom it may concern,

This letter serves as my support for residence-based taxation as proposed by American Citizens Abroad.

I moved to Switzerland with my family a year ago to pursue an excellent opportunity to further my career and gain international experience. It didn't take long to learn of the challenges faced by Americans abroad as it relates to banking and taxation. Due to recent high profile tax cases and FACTA, most banks will not touch Americans. I consider myself lucky to still have a bank account in Switzerland because I know many Americans have been let go by their bank. I have friends who are married to a Swiss spouse and they can't even get mortgages or additional accounts at Swiss banks because one of them is American.

This is a terrible reputation to have in a world that is getting more and more global. The current tax filing system (citizenship-based taxation) and FACTA only hurts the hard working Americans who live abroad. Many of us have to hire tax help (which costs much more than some H&R Block service) to navigate the tax system because it is so complex. And that's on top of any double taxation. I moved to Switzerland to further my career, not to dodge taxes. I just want to pay my fair share, and paying taxes based on where I am residing seems fair to me. Taxes may be lower in Switzerland, but the cost of living is much higher so I am no better off. But when I have to pay additional US taxes, I am worse off.

Lastly, I believe the high profile tax and secret Swiss bank account cases involved more US citizens residing in the US rather than Americans living in Switzerland who need a Swiss bank account for daily life and aren't trying to hide assets. Please remember us, the numerous hard working Americans living abroad, in the next tax reform.

Kind regards,

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