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**RE: Residency-Based-Based Taxation (RBT)**

ATTN: International Tax Reform Working Group

Dear Representatives Earl Blumenauer and Devin Nunes,

As an American citizen from Portland, Oregon who has lived and worked outside the US since 1992, I am writing to strongly urge the International Taxation Committee of the Ways & Means Committee for Tax Reform to consider the ACA proposal for reform to Residency-Based Taxation (RBT). Please see link: <http://americansabroad.org/files/6513/6370/3681/finalsbrbtmarch2013.pdf>

As one of nearly 7 million American citizens living, working and voting from abroad, and contributing to the economic growth of the US economy, I have experienced first hand the extremely negative and discriminatory impact of the current Citizenship-Based Taxation (CBT) regime on Americans living abroad. The current tax policy greatly harms Americans living outside the US and their ability to compete for jobs, grow the US economy through international business and exports, and live overseas. Current tax policy damages both individuals and the welfare of our country.

I am an investment professional who has worked in the financial services industry both in the US and Europe for over 25 years. In recent years, especially following the creation of FATCA, I have sadly witnessed the international standing of the US become adversely impacted. Foreign governments and financial institutions view the unilateral imposition of FATCA and Citizen Based Taxation by the US very negatively. They are responding by divesting their investments in US securities and refusing to do business with American citizens living abroad given the highly expensive and burdensome cost of complying with FATCA. Consequently, our country's prestige in the international financial and business community has deteriorated, a development that should be of great concern to all Americans whether they live domestically or outside the US and irrespective of their political affiliation.

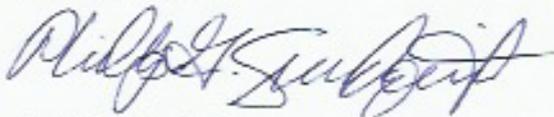
I have been personally affected by this situation by having banks deny me banking relationships and refusing to allow me to invest in securities. My ability to seek mortgage financing has been severely limited since many banks refuse American citizens as clients, which has increased my cost of credit. Additionally, since I have to file tax returns both for the US under Citizen-Based Taxation as well as for Switzerland under Residency-Based Taxation where I live, I even incur a lot more tax preparation fees.

Please 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 be simpler and fairer for Americans living abroad, as well as RBT would actually bring in MORE tax revenue than the current Citizen-Based Taxation system, which wastes compliance resources for very little return. RBT would increase United States exports strongly by facilitating American mobility in the global business environment of today's world.

In conclusion, I implore you to seriously consider the RBT proposal submitted by American Citizens Abroad (ACA) and to repeal FATCA.

Thank you for your attention and consideration.

Sincerely yours, .



Phillip G. Sundquist

