

Dear Ways and Means Committee,

In the last years, it has become increasingly difficult (or even impossible) for Swiss living in the United States and for Americans residing in Switzerland to get banking services in Swiss banks – all because of FATCA and other regulatory challenges.

As a dual US-Swiss citizen (married to a Swiss national), who has been a professional working in and a permanent resident of Switzerland for over 14 years, my personal difficulties have recently extended to having difficulty opening even basic bank accounts for my two year old son, who is also a dual US-Swiss citizen. It puts me in an extremely unfortunate situation, whereby I need to seriously consider revoking my son's citizenship so that he is able to have normal bank accounts to save for his future education. It cannot be that the advice that I receive for my son, who has never been a resident in the US, is that the bank accounts on his behalf should be opened in the US. FATCA rules are seriously putting "normal" US citizens living abroad in an awful position.

I truly hope that the Ways and Means Committee has the courage to fix this very broken legislation.

American Citizens Abroad, the leading organization for US Persons' interests in this matter, has become convinced that the only solution for Americans abroad is for Congress to adopt residence-based taxation. This way Americans resident here would be treated as non-resident aliens – i.e. not subject to tax filing, FBAR or FATCA.

I concur with the document (below) which the ACA is submitting to the Ways and Means Committee Tax Reform Working Groups – international, calling for RBT.

Best regards  
Tara Collins Vieli