James Fishman
[redacted]

To the Committee on Tax Reform:

Thank you for this opportunity to express my thoughts on changes to U.S. Tax reform.

I am an American citizen (dual Canadian citizen since 1992) who has resided in Canada since 1975. As required by the I.R.S. I have been filing tax forms but have in fact never owed money, as a result of relatively modest earnings and high Canadian taxes, negating paying anything to the IRS. Unfortunately, the preparation of the tax forms is complex and made more so by having to convert Canadian funds to US dollars, and general difficulty interpreting US terms into Canadian ones. This necessitates hiring an accountant to complete the forms at significant cost, ranging from $250 to $500 yearly depending on where I have lived and the going rate. This seems excessive, especially considering that it is known I will not owe taxes. Surely, it could be established that a citizen need not submit tax forms when residing in a foreign country, earning income in that country and paying the appropriate taxes within that country. If one has no U.S. source income and does not reside in the U.S., it seems that one should not need to file a U.S. Income tax return. I would think that considerable money could be saved within the IRS by not having to waste time processing forms that do not result in net gains for the US government.

Also I would like to express my concern about the reporting of “foreign” bank accounts. Depositing my money in a local bank does not feel like a foreign account to me since I live here! If I were maintaining an account in Europe or Asia, where I do not reside, that would feel like a foreign account. I also object to having to report this information to the Financial Crimes Enforcement Network! This is fairly insulting.

Once again, thank you for considering my thoughts.

Sincerely yours,
James Fishman