Marc Walter * Elke Licharz

[redacted] * Germany
phone [redacted] * fax [redacted]

[redacted] * [redacted]

Individual@finance.senate.gov

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Dear Sir or Madam:

As an American citizen, I have lived and worked in Germany for the last 13 years. During that time, I have filed tax returns both in the US and Germany every year.

Having made Germany my home for a significant part of my working life, it is becoming increasingly difficult, time consuming and expensive to file a correct tax return. Retirement planning is a nightmare because I need to utilize the savings schemes offered in Germany. These schemes often do not match up with what is offered in the US leaving significant ambiguity as to the correct way to report them.

Under Fatca, I must list all "foreign" bank accounts which I own or have signing authority over. I live and work in Germany. German bank accounts are not "foreign" to me, I need them to live a normal life and raise my family – checking and savings accounts as well as a mortgage for the house. Additionally, I manage a medium sized business, meaning I have signing authority over all its bank accounts. I need to list all of these accounts and get extra statements from the banks, which incurs cost for the company. I need to cover those extra costs. I would highly support same-country exceptions, so that, for example in my case, German bank accounts would not be considered "foreign" for me, since I reside in Germany.

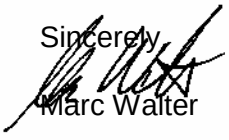
Banks are also not always happy to service American citizens. I have had the unpleasant experience of having a bank force me to close my accounts with them simply because I am an American citizen. They don't want to deal with the extra bureaucracy and potential risks associated with us.

Because of all the additional requirements and complexities, the actual completing and filing of the tax return is not something an expat can do himself. Thankfully, Germany and the US have a treaty to minimize double taxation, but an accountant is still needed, and it must be one who is familiar with the special situation for expats. They don't come cheap, so my annual US tax return costs about $3,000.

I believe there are some minor changes which could bring about tremendous relief for expats:
1) change the tax system to a residency, rather than citizenship based system
2) implement same country exceptions for reporting "foreign" bank accounts
or
3) change the definition of a US person for tax code purposes in Section 7701(a)(30)

Thank you for giving us the opportunity and a platform to voice our opinions.

Sincerely,



Marc Walter