March 20, 2015

Finance Committee
United States Senate

Re: Individual Income Tax; American Overseas – Input to Senate Finance Committee

Ladies and Gentlemen,

Thank you very much for your solicitation of input from Americans on how to address fundamental issues in our individual taxation system for United States Citizens and Residents.

I write to you as a United States citizen outside of America.
There are two issues that are critical to me as an American overseas:

- Repeal of FATCA (Foreign Account Tax Compliance Act)
- Residence-based Taxation

I know others are providing more detailed submissions with more detailed analysis on these issues so I thought I would just provide you an example of how FATCA has significantly negatively impacted me..

I currently own the only licensed brokerage firm in the country of Albania. We have a partnership with Saxo Bank in Copenhagen, which restricts my ability to accept unsolicited US expat clients in that Saxo does not want to run afoul of US regulation (both Regulation S and FATCA) – thus does not permit US clients at all. Though I own my own brokerage firm, I cannot have an account in my own company, because I am a US citizen.

As a result, I believe that FATCA should be repealed in its entirety.

Sincerely,

Mark Crawford
Chairman, Aksioner International Securities Brokerage, sha
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