

## Comments on DA's FB Post on RO's FATCA Hearings

**Cynthia:** Fatca is a disaster. Rather than argue on how to fix it, I, as an affected expat, would like to see it repealed. Then start over. No other country imposes such limitations on their own citizens and it simply isn't reflective of modern lifestyles like living abroad.

**Steven:** This is quite disgusting as a Democrat living abroad! Knowing the damage of FATCA and knowing that Same Country Exception was denied by the last administration's Dept. of Treasury, you are still pushing it? Unbelievable! I see that you do not represent Americans living abroad.

**Daniel:** We can no longer open bank accounts, investment accounts or get mortgages. We cannot have mutual funds or save for retirement. I'm a Democrat and understand the reasons behind FATCA. But it is a poorly designed law that causes Americans abroad nothing but trouble. Does anyone in DA actually live outside of the US and understand what a disaster FATCA is?

**Tony:** I'm very disappointed to see this, Democrats Abroad. FATCA is a complete disaster, period. We should stop trying to defend this idiotic law just because our party happened to enact it. It was poorly thought out and badly executed and should therefore be scrapped entirely and immediately. When we return to power we can introduce entirely new legislation that cracks down on Americans who are RESIDENT in America from hiding assets and income overseas. Those of us who legally live and work overseas should be left alone.

Democrats Abroad, if we claim to serve the best interests of our constituents then we should get behind the Republicans on this issue and hold their rear end to the fire to get FATCA repealed and Residence Based Taxation enacted. That is the only acceptable course of action.

**Rick:** You state, "We also think FATCA can be fixed to remove the unintended adverse impacts it has on law-abiding Americans abroad." So exactly what fixes do you propose that will cause overseas banks to completely reverse course - in the face of draconian penalties - and welcome American accounts?

**Julie:** In other words, Democrats Abroad doesn't care about Democrats abroad. Supporting FATCA is WRONG. You are on the wrong side.

I am disgusted with DA.

By the way I am a lifelong Democrat.

- **Barbara:** I agree!
- **Beth:** I feel your pain and disgust.

**Laura:** If FATCA is the only method you can collectively come up with that catches few and destroys many, costs more than reaps, then you do not deserve to be in government.

Simplistic FATCA is a joke to FAT CATS. Supporting this legislation makes your party look like fools.

**Anthony:** If you are not in support of the basic most common principle that the rest of the world practices - taxation of residents only - then you clearly are not by any means representing the

interests of the vast majority of Americans Abroad. Period. FATCA is the guard dog of citizenship based taxation. On behalf of all 9M+ Americans Abroad, I think it is safe to say and please correct me if I am wrong: we want FATCA gone and "true" residence based taxation. That's about it. We don't want nor can we wait for a bunch of stupid politicians to guess how FATCA should be fixed and speculate on whether or not FFIs are going to allow Americans access to full banking services with a neutered version of FATCA in place. Hell no, repeal it. Take it out back and put a bullet in it's brain. If crap doesn't work, stop trying to make it work. Not only that, but it's pretty stupid how you say you support the efforts against tax evasion, yet the USA is one of the greatest tax havens in the world! I don't see the USA complying with any global disclosure standards. Oh, and the US will NEVER be reciprocal with FATCA, despite what IGA's might imply. If not repealed, renunciations will increase. So support whatever you want. But if it is not repeal of FATCA or CBT, hopefully you will support simplifying and reducing the cost of renunciation.

**Barbara:** Very well said!

**Marina:** Perfectly said, Anthony Hughes! Watch the Repeal FATCA hearing live April 26, 2017 2 pm EDT on IRSMedic <https://www.youtube.com/watch?v=r9ZqWYUifOw>



[Don't miss the Repeal FATCA hearing - Live April 26th on...](#)

YOUTUBE.COM

**Jim:** Wow, I don't see anyone around here agreeing with the above, me included. Maybe the DA needs to have a rethink on this.

**Laura:** You state:

"When unjustness becomes law resistance becomes duty"

"In the context of citizenship-based taxation, American exceptionalism now amounts to a perpetuation of injustice. FATCA does not even register in most accounts of what fairness requires in taxation." <http://bit.ly/2os3xaC>

**Neill:** I want to make it clear that FATCA is also an attack on successful immigrants. Successful people have pensions and other accounts in other countries because they were successful. Our account providers do not wish to talk to us because we are US citizens. We can't close some of our foreign accounts because we are too young (pensions). We are forced to file both the FBAR and form 8938 in two different ways. It's a pain to get the balances each year (you know because we are Americans and nobody wants anything to do with them because of FATCA). The tax treaties protect

our pensions from taxation until withdraw so what is the gain from this paperwork? The FBAR submission process is basically a pain in the bum. Each year I curse you guys multiple times. Quite honestly the GOP could run anybody and I will vote for them over the creators of this mess.

**Remy:** FATCA is of course predicated on the IGAs with foreign governments. Those IGAs require reciprocity. So in light of DA support of FATCA I expect that you will also be publishing a recommendation that all US Banks are required to identify all of their account holders who have ever been a tax resident of a foreign country. That supports foreign government tax withholding of US bank investment income. That supports foreign governments forcing US taxpayers to break US law in order to comply with those foreign tax laws. You will back any foreign government that decides it wants to introduce a punitive balance rather than income based penalty system. And will seek to compel the IRS and all state Revenue offices to collect data on all US taxpayers who have any foreign indicea and to forward all account information to all foreign governments outside of local privacy laws. .... I thought so.. Hypocrites.

**Jus de Fruit:** Simply wow.

Let me introduce myself.

I am à French socialist and an accidental American.

I can only express dismay at your obstinacy to find no faults with FATCA and your continued refusal to publicly acknowledge its shortcomings.

As an accidental I would expect Democrats to call out the terrible injustice we and our foreign families suffer as a result of FATCA. Instead you ignore us and pretend that we don't exist.

As a European citizen I know how much the European Union and our banks hate FATCA and the worst of American imperialism it represents. Remember that FACTA was sold to the world on a false promise of reciprocity, that the world is combating tax evasion through AEOI/CRS (but not the US of course as they have unilateral FATCA), that all the costs of FATCA are pushed onto European banks, economies and in the case of Accidentals European citizens. Remember that unlike CRS/AEOI FATCA comes with a punitive 30% withholding. The list goes on.

Do you not see how imperialistic, unfair and ill conceived FATCA is?

Stating that you support the principles behind FATCA is a vacuous statement. It's like saying racism is wrong. We all agree.

The point is that if you were serious about this statement you would critically assess FATCA and conclude that a unilateral tool is not what is needed and that it should be repealed and replaced with a fair and effective tool.

My view as a foreigner is that DA is making exactly the same mistakes that occurred at the Democrat convention when instead of listening to the grievances of your core base you listened to the party apparatchiks and contrived to award the nomination to Hillary instead of the much more honest and popular Bernie.

We all know why the outcome of that poor piece of decision making was....

**Beth:** Well said.

**Chuck:** I have been shut out of my HSBC accounts simply because I am American. One of them was my business account. I MUST bank locally to be paid by my overseas clients. They require it! But how can I continue to do business overseas when local banks refuse to open accounts for Americans. You guys need to understand that FATCA is destroying Americans who have resettled overseas. I will have to give up my US citizenship and look at buying a new passport from someplace in the Caribbean. It is my only solution at the present time. We should support Rand Paul.

**Larry:** So let me get this straight: no matter what the law or proposal is, as long as a Republican proposed it, Democrats Abroad is against it. Period. End of story. You should be ashamed of yourselves! I am a FORMER life-long Democrat, from 4 generations of Democrats, who has left the party because of idiocy like this coming from DA.

- **Carolynn:** Exactly this.

**Renee:** Democrats Abroad are unable to separate their position from the homeland idiots in the Democrat party or they will embarrass their ex-sun king Barack Obama. Therefore, as being part of the DNC, they will be good little blind sheep pretending FATCA is something to catch tax cheats --you know, the ones that are usually still living inside the USA or there more than 6 months a year and hiding their money abroad (um, anyone recall Marc Rich and his pardon pal Bill Clinton aka Mr Pantsuit?). DA wants to play a game of intellectual dishonesty to those of us that know better with their "support". Money earned and already taxed outside the US by one's new country of residence is not cheating/denying the US Gov't. Only the left/American Democrats and their pathological need to take what someone earns as if government is deserved of the compensation for our time and labor before ourselves or our families (and now pay in or at very least, report it TWICE!) is moronic enough to push this unfairness. Americans not able to bank abroad? Too bad so sad as party first! Idiots.

**Jay:** No fan of FATCA but I wonder about many of these comments. I've opened accounts with three European banks from different countries in the last few years and haven't had a problem (except for one account rep who didn't know what a residency card looked like). If even the Swiss and Panama banks are over it, what's wrong with the institutions ya'll are dealing with?

- **Melissa:** I am a Swiss and US citizen and saw many of my friends who are residents of Switzerland, married to Swiss and/or working in Switzerland have their accounts closed by their banks with 3-5 days' notice simply because they were US citizens. I was lucky - my bank kept me as a customer, but due to the reporting requirements from the US government, my fees went WAY up (by about ten-fold) to bank in my home country (Switzerland), simply because I am also a US citizen. I am also not allowed to hold any mutual funds in Switzerland because I am a US citizen. Meanwhile my mutual fund company in the US will not longer let me invest with them any longer because I do not have a US address. My children, also dual citizens, are effectively barred from saving for college in Switzerland (where they are citizens) because the fees are prohibitive for them for the amount of money they have, and they are not able to have accounts in the US because they do not live there.

I am a regular citizen of both countries and I just want to have a regular bank account in my country of residence to deposit my salary, and save for retirement and college for my kids. FATCA has made this incredibly difficult for regular people like myself. This is my personal experience.

- **Jay:** They didn't drop the fees after the settlement with Uncle Sam? That's vile. Under EU law, it would be illegal.
- **Daniel:** The US gov fined Swiss banks for having innocent local clients with US citizenship. No good came out of that.
- **Daniel:** FATCA doesn't care about EU law to any law and certainly not those harmed.. It only cares about control and power backed with threats

**Mark:** It's inconceivable to me that any organization purporting to support Americans abroad would defend this flawed law. DA's utter disregard of the onerous burdens, and unwillingness to buck the party line, show this group to be nothing more than a mouthpiece for the party. I have therefore withdrawn my membership in DA and will register as an independent in the next election.

**Scott:** You are either for it or against it. It does not matter if the other side is or if it will pass. During the election I had may Dems say they would kill FATCA. It appears to have all been lies to win votes.

**Scott:** Next question. Citizenship Based Taxation or Residency Based Taxation. Which are you for???

**Renee:** Residency based taxation, and those against have no idea what they're talking about or don't even live overseas. The fact that DA even mentions Republicans Overseas in their post shows their priorities lie with making sure to denigrate the opposition instead of do right by their overseas constituents. They're nothing but a bunch of hacks beholden to their DNC homeland overlords.

**Suzanne:** Yup, nothing more than a propaganda arm for the DNC.

**Renee:** Just read the blather in their post. Why on earth would the Democrats Abroad make it a mission to support this "policy initiative"? Are they going to be the overseas brownshirted army of the IRS reporting on their fellow citizens? How to you get out the vote when saying at the same time, screw you overseas Americans--but fight! Resist! Russia! Drumpf! Gawd they are so stupid and this main post is so moronic it is painful to read. They can't figure out why they're being destroyed as a party in the US losing 1000+ seats since Barry was elected. They got rekt last election and instead of focusing helping their fellow Democrats Abroad, they want to stick it to them (and themselves for crying out loud if they live overseas!) so they can keep their hands out for the payoff from the US and their delegation allowed at the national conventions. It's and they are a joke and why Rand didn't get his bill thru for Barry to veto is now the mission by RO to get more traction. People need to realize that the politicians make the laws and the "fair share" morons and their leftwing media losers keep pretending Americans abroad are somehow denying them revenue for their pork filled pet programs. The tax compliance mafia wants to keep their lucrative industry going with lots of donations to their favorite politicians. McConnell and Ryan better get their act together, too. No free

pass for the GOP. Have to keep the pressure on but at least RO and some key GOP pols are working hard for relief for us. \rant off.

**Scott:** I'm glad we have all learned.

**Melissa:** By all means, go after tax cheats! I have nothing to hide and file dutifully every year. But there are no provisions under FATCA for normal people who have a second citizenship or work abroad and therefore need a bank account - or retirement accounts, or life insurance- in that country. FATCA has made it difficult and expensive for me and my children to bank in our own country because we are also US citizens. I am under taxation - where is my representation? I am a lifelong Democrat and a believer in equality and fairness ... since when do Democrats believe that everyone with a bank account abroad is a tax cheat?? I am really really disappointed.

**Jeff:** Is the principal mandate of Democrats Abroad supposed to be to represent actual Democrats living abroad to the mother party; or is it to pathetically try to rationalize the abuse and neglect of the mother party towards its supporters abroad? It's pretty obvious what the administration of this DA has chosen.

**Leen:** As a so-called Accidental American, a Belgian citizen, this is very disappointing to hear. I never thought I would be hoping that President Trump saves me from an injustice. But I see I shouldn't put my hopes in Democrats Abroad... Sad.

**Steven:** Democrats Abroad does not represent or support Americans living abroad. It is so clear now.

**Marina:** FATCA Hearing Update: The Democrat Party named Elise BEAN as their witness. She is the FATCA Architect and former Senator Carl LEVIN's Director of Senate Permanent Subcommittee on Investigations. In fact, she would like to see FATCA stronger than it is at present! This adds insult to injury. WAKE UP DA!

**Kathleen:** No one here is acknowledging that the republicans have not passed the bill to eliminate facta

- **Steven:** See my comment below. Take a look at the overseas arm of Republicans - [Republicans Overseas](#) and what they are doing and how they support us! Take a look at what Democrats Abroad are doing. The answer is crystal clear. By the way, I am a Democrat living abroad but would never support an organization like DA which will not support me. Ask yourself what organizations support Americans living abroad and are taking action and what organizations are against us.

**Kathleen:** Republicans and control senate and house. Thru could have repealed facta. Still waiting.

US citizens abroad are suffering. Facta legislation was bi partisan.

And it still has bi partisan support.

Can we direct our energy toward this in power who could change the law.

Otherwise we are pawns in a political game. We gain nothing in. Wishing Democrats abroad. Neither party is acting to ensure our better interest

- **Steven:** That is why there are two FATCA repeal bills introduced in this Congress, That is why there is the upcoming hearing. That is why Republicans Overseas is doing its lobbying to squash this law. What is DA doing but saying it's a good law which needs to be fixed. Meanwhile the law is ruining many lives.

**Elsa:** I am NOT American and I am pretty fed up with American bullying and interfering...why should I have to sign a form at my bank in Denmark swearing I am not American?!

**Omar:** .... and this is why I voted for [Donald J. Trump](#).

The Democrats need to learn to lose their self righteous arrogance and see the consequences of their actions.

**Kathleen:** On FACTA, sorry folks, the Republicans have NOT taken action in 2 years they had the majority in BOTH Houses to do so.

- **Laura:** And Pres Obama would have vetoed it, why bother.

During that time the RO launched a lawsuit against FATCA, what have the Dems done?

- **Steven:** Wrong. Wrong. Wrong. Tell us what the Democrats have done for Americans abroad. List what they have done? [Republicans Overseas](#) have taken more action than any other Americans abroad organization has in supporting us.

**Kathleen:** Republicans abroad did NOT get their folks to act 2 years ago as they said. I went to those meetings.

I feel manipulated by them - vote for us and they say they will do something. But do not.

I believe across the board, there are vested interests in making americans think that tax fraud is done by Americans living abroad, as opposed to US residing Americans.

- **Steven:** You are wrong. I am a Democrat living abroad and Republicans Overseas have taken key actions to help Americans overseas. DA has not. You want to continue supporting an organizations which continue to throw Americans abroad under the bus and consider them tax cheats, be my guest. I will not. I am done with DA! DA - you can block me if you want as you have with others who have dissented.
- **Larry:** Kathleen is a DA troll. She is trying to twist this argument. All of the comments here (except hers) are criticizing DA for supporting FATCA. Her comments are nothing but avoiding the question by sneering. "But what about the Republicans?" We're not talking about Republicans here (though they have indeed made at least some attempts to help expats), we are talking about the perfidy and betrayal of Democrats living abroad by a cynical organization that dares to label itself "Democrats Abroad".

**Walter:** I believed that DA was supposed to represent us Americans abroad and our best interests and rights but clearly with this statement it is not. Deeply disappointed with DA. Sad.