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July 13, 2022

The Honorable Jim McGovern
Chairman, House Rules Committee
United States House of Representatives
Washington, DC 20515

The Honorable Tom Cole
Ranking Member, House Rules Committee
United States House of Representatives
Washington, DC 20515

Re: Amendment 1157, Representatives Maloney, Beyer, Titus, and Salazar, Bi-partisan, Modifies tax reporting requirements that apply to foreign financial institutions and individuals with foreign financial assets to create exceptions for the foreign accounts of certain US residents or citizens living abroad.

Dear Chairman McGovern, Ranking Member Cole, and Members of the House Committee on Rules:

On behalf of the estimated 4 million US citizens abroad, we request that you make Amendment 1157, described above, to the Fiscal Year 2023 National Defense Authorization Act (in DAA), in order that it may receive a full vote in the House of Representatives.

This amendment is a form of “same-country exemption” for Americans abroad. It gives relief from financial lockout adversely affecting these individuals. “Lockout” means foreign banks are excluding U.S. individuals from banking services. This is a bipartisan provision. It has strong support among Americans abroad and the Americans Abroad Caucus. We know of no individuals or groups that oppose it.

American Citizens Abroad, Inc. (ACA) is a qualified section 501(c)(4) non-profit, non-partisan membership organization, with an over 40-year history of bringing to the attention of the Congress and the Administration the issues of US citizens living and working overseas.
<https://www.americansabroad.org/>.

Sincerely,

Marylouise Serrato
Executive Director
American Citizens Abroad

Charles Bruce
Legal Counsel
American Citizens Abroad