



# ANNUAL REPORT 2022-2023

## Annual General Meeting

Friday, June 2, 2023, at Reid Hall, Salle de Conference

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## **President's Report**

This AGM is an important one, as we are on the cusp of AARO's 50<sup>th</sup> anniversary. AARO was formed on June 22, 1973!

We have been energized this past year in anticipation of this anniversary. We reaffirmed our mission and acted on it. Our mission is:

- To seek fair treatment by the U.S. government for Americans abroad
- To inform our members of issues affecting them and of their rights and responsibilities as American citizens, and to help them navigate these issues
- To build awareness in the U.S. of the issues affecting fellow Americans overseas and the inequities regarding their fiscal and civil rights

### ***Seeking Fair Treatment for Americans Abroad***

AARO has been busy on the advocacy front, focusing this past year on rectifying our tax and banking issues: Citizenship-based taxation; onerous financial reporting requirements and their disproportionate penalties; and lack of access to banking and to investment and retirement accounts.

In the summer and fall of 2022 we sent letters to the House Ways and Means Committee, the House Americans Abroad Caucus, the Senate Finance Committee and the Senate HELP Committee (Health, Education, Labor and Pensions), a total of 127 Congresspersons, informing them of difficulties Americans overseas have to save for retirement. AARO Board member Paul Atkinson and I published an article in Tax Notes on this topic, titled "Improving Expats' Access to Savings and Retirement Plans." To further advocate on this point, AARO called for a letter writing campaign, asking AARO members to send a letter to their members of Congress highlighting this issue, which several did. I would like to thank Paul Atkinson, the Chair of our Banking Committee, for his excellent work on this topic.

We also sent a letter to French President Emmanuel Macron in the fall of 2022, on the eve of his trip to the United States to visit President Biden, regarding the challenges that dual French-U.S. citizens face because of FATCA. Last summer AARO wrote a letter to Secretary of State Antony Blinken to express our desire to work with the State Department more closely on passport related matters.

We have just successfully launched our Dear 535 Campaign whereby we sent by mail a personalized letter to each Representative and Senator containing anecdotes and comments from overseas Americans who are constituents in their respective states. You may recall that AARO conducted a survey in late 2020, asking you to respond to questions on several topics, and inviting you to comment with details of your personal experiences. The organization SEAT (Stop Extraterritorial American Taxation) also conducted a survey at that time asking for comments. Together we had thousands of responses, many of you telling us heartfelt and emotional stories of your problems caused by U.S. laws and regulations. In the Dear 535 Campaign, AARO and SEAT sent to each Congressperson a set of these comments.

### ***Informing Members of Issues and their Rights and Responsibilities, and Helping them Navigate***

We did our best to keep you informed by organizing and/or sponsoring many events. In 2022, we held 11 Meet-up lunches. I would like to thank Board member Kristi Carroll Lorin, for her hard work maintaining these member interactions. Also in 2022, we held six virtual seminars on the topics of small business, banking, taxation, voting and advocacy; we participated in three holiday events; and we publicized eight

external seminars on matters important to overseas Americans, including taxation, banking and investment management.

We are ramping up our event activity. In just the first few months of 2023, we have already held six events – an Estate Planning Seminar, a French Tax Seminar, Tax 101, Tax 202, a cocktail for new members and a Financial Reporting Seminar. We co-hosted a Citizenship Seminar.

We are communicating more and more, not only to our members but at large. Our News & Views continued to be a significant source of information on taxation, banking, financial reporting, citizenship, voting and Social Security/Medicare, matters that affect every American overseas. I would like to thank Pam Combastet for her hard work on the News & Views. We instituted a policy of issuing press releases for important matters that arise during the gaps between the News & Views. Director Ross Feingold and our social media coordinator, Aaron Singer, have been very active communicating our activities via Twitter, LinkedIn and Facebook. We thank them for this important task.

Access to Social Security online accounts for people without U.S. addresses seems to have been resolved through “id.me.” I would like to thank AARO member Eric Fenster for telling us about this solution.

### ***Building Awareness of Issues Affecting Americans Overseas***

We had not been able to go to Washington D.C. for Overseas Americans Week (OAW) since 2019 due to the COVID-19 pandemic, but our OAW is up again and running. A delegation of AARO members, along with the U.S. Liaison of the Federation of American Women’s Clubs Overseas (FAWCO), has just returned from Washington D.C., where we personally communicated your issues to Congressional representatives, government agencies, scholars, think tanks, national organizations, and other key opinion leaders. We discussed eliminating citizenship-based taxation, lack of access to financial services in the U.S. and overseas, retirement account issues, financial reporting burdens and unfair penalties (e.g., FBAR), the Windfall Elimination Provision, the inability of certain Americans abroad to register to vote, privacy concerns of the data required by the U.S. government, travel alerts, evacuations and the wrongful detentions of Americans. We had productive and informative meetings and were asked by many to send follow-up information. It was gratifying that many already know of our issues and that we are on their radar.

We personally handed out the Dear 535 Campaign letters in each meeting (even though they had already been mailed, we wanted to ensure receipt), which made an important impression. The recipients read our letters and the attached comments right in front of us!

A report of OAW will be the highlight of our Annual General Meeting. We have been fortunate to have Fred Einbinder as our VP for Advocacy for several years now. I would like to thank Fred for all his hard work on your behalf.

### ***Our Plans Going Forward***

We have so much more planned. We held two Boardstorms this past year, in which we debated our priorities going forward, deciding to focus on four key issues: (1) To advocate against the duplicative FBAR reporting requirement and draconian penalties; (2) to encourage the IRS to allocate more resources towards helping Americans abroad with the funds received from the Inflation Reduction Act; (3) to create a non-voting Congressional Delegate to represent Americans abroad; and (4) to address the 12 states which do not allow Americans born abroad to register to vote in U.S. elections for lack of residency. You will hear more on these projects as they develop.

We will continue to vigorously call for changes to the laws, rules and regulations that negatively affect you. The citizenship-based taxation system has had adverse impacts on U.S. expats. Opening and retaining U.S. and foreign financial accounts remain difficult. Americans are suffering from oppressive penalties for errors in financial information reporting. FATCA and FBAR filings also create privacy concerns.

Several bills have been or will be proposed in this session of Congress on our topics, such as the creation of a Commission on Americans Living Abroad to study how Federal laws affect us (recently submitted by Representative Dina Titus), a new bill for the simplification of taxes for overseas Americans (to be submitted by Representative Don Beyer), reform of the Bank Secrecy Act (intended to address the privacy concerns of FATCA) and the elimination of WEP. We are realistic, knowing that many of these bills have been proposed in previous Congressional sessions without success and that this Congress is very divided, but we must be hopeful. We will follow these bills closely and advocate vigorously as they move through the process.

AARO will continue to be a source of information to its members on matters that affect Americans overseas. And, of course, we invite you to continue to take advantage of our “Ask an ‘AARO Expert’” function, where we respond to inquiries from members who have encountered problems. As we are a world-wide organization, we will continue to explore virtual interaction so as to increase the engagement and participation of our members worldwide. We are refining how to hold seminars both in person and virtually, and we will continue to hold a hybrid AGM where, as last year, our members outside of Paris can listen in and participate via Chat.

### ***Americans Helping Americans Abroad***

But you can also help in accordance with our motto: Americans Helping Americans Abroad. We ask you to write your own members of Congress, reminding them of your issues and asking them to do something about it. As we saw in the positive reaction to the Dear 535 Campaign letters at OAW, nothing speaks more loudly to a legislator than a personal comment from a constituent. Also, please make an effort to recruit your fellow Americans abroad to become members of AARO. We will have more strength in numbers.

### ***Conclusion***

It has been a busy year. I would like to thank the Board of Directors for their hard work and dedication to AARO. You can read the various Committee reports for more details about all that they are doing. In this Annual Report you will also see the names of those members who support AARO by giving a financial donation in addition to their dues. I thank all those members, who are vital to our mission. Finally, I thank AARO’s Office Manager, Christine Cathrine. Christine is proactive and efficient, a true professional and an essential support to myself and the rest of the Board. And, she has helped out so many of you who call or email AARO every year.

In closing, I assure you that AARO could not survive without your participation. With your continued help and support, AARO will continue to help and support you.

It has been a great honor to serve you with this wonderful team. This 50<sup>th</sup> anniversary year has been an exciting one.

***Submitted by Doris L. Speer, President***

## Advocacy Committee

The re-invigoration and significant and continuing increase in membership of the bi-partisan Congressional Americans Abroad Caucus provided an excellent opportunity for AARO to significantly bolster its advocacy efforts in 2022 and 2023 (*an updated list of the Caucus will soon available on AARO's website*).

The November 2022 Mid-term elections resulted in a notable leadership change as the Caucus' Co-Chair, Representative Carolyn Maloney (NY), who has long championed the cause of Americans abroad and with whom AARO had a special relationship, lost her Congressional seat. Co-chair, Representative Dina Titus (D-Nev.) has assumed the mantle as Caucus Chair and has recently taken dynamic initiatives to increase Caucus membership and reintroduce legislation designed to respond to the particular needs and concerns of Americans abroad, such as the establishment of a *Commission on Americans Living Abroad* which AARO has strongly supported.

After a three-year hiatus caused by the Covid pandemic, AARO will be returning to Washington D.C. during the week of May 8<sup>th</sup> for Advocacy's annual focal point, OVERSEAS AMERICANS WEEK (OAW). OAW offers an irreplaceable opportunity for the AARO team consisting of its President, Doris Speer, Fred Einbinder VP Advocacy, Paul Atkinson, Chair Banking Committee and Laura Snyder (Board and Tax Committee member), together with Johanna Dishongh (Executive Board and US liaison of the Federation of American Women's Clubs Overseas (FAWCO) -our OAW partner organization, to personally meet with House and Senate offices and committee staffs, government agencies-notably the IRS, the State Department and U.S. Election Assistance Commission- as well as private entities such as the American Bankers Association. This year's OAW promises to be particularly fruitful with over 50 meetings planned. A full report of the OAW will be made to the General Assembly on June 2<sup>nd</sup>.

AARO's advocacy efforts will be greatly furthered by the renewal of OAW through the deepening of existing regular and responsive lines of communication between AARO Advocacy and the many offices the OAW team will be visiting. AARO's ability to channel the concerns of its members and requests for action to a sufficiently large group of interested congresspersons and other organizations will foster the pursuit of initiatives on behalf of Americans abroad. During OAW the team will, amongst other several items of concern, urge that specific measures be taken to reduce the burdens of financial reporting by consolidating FBAR and FATCA forms and militate for abolition of citizenship-based taxation.

Our efforts at making our concerns known during OAW will be greatly facilitated this year by AARO's *Dear 535 Campaign* consisting of a cover letter and a unique page of individual American abroad comments sent in response to the surveys prepared by AARO's President, Doris Speer, and Board member, Laura Snyder (for SEAT, which she presides), to every single Congressperson.

Advocacy efforts throughout the year were not limited to contacts with Caucus or other House of Representative members. As part of its AARO co-ordination function, advocacy interacted with AARO's Citizenship, Taxation and Voting Committees on various measures and in particular with the Banking Committee (*see Banking Committee report*) which, working closely with AARO's President through the diligence of its chair, Paul Atkinson, submitted comments to Senate Committees and the U.S. Treasury on legislation, notably the SECURE 2.0 ACT, and informing AARO members of developments in financial reporting, particularly significant FBAR case law developments.

In this connection, Advocacy's VP, Fred Einbinder, initiated a series of articles analyzing these legal developments, in particular in the significant U.S. Supreme Court decision in the Bittner case.

*Submitted by Fred Einbinder, VP Advocacy*

## Communications Committee

AARO would welcome a VP for Communications! And yet the work keeping AARO members informed has been more than ably managed by members of the AARO Board: Charlie Crouch for the website; Ross Feingold as the Twitter Wizard, Pamela Combastet for the News & Views, as well as by Aaron Singer, who manages AARO's Social Media communications.

The News & Views continues to be published on a bi-weekly basis, as well as occasional bulletins of relevant information. We have instituted the practice of issuing press releases for important events. We are looking at different ways to re-invigorate sponsored announcements.

*Submitted by Pamela Combastet, Ad Hoc Chair and Board Secretary*

## Membership and Outreach Committee

The past year marks a year of transition. For the first time in two years, we were able to hold in person events. Our financial results have improved. Membership is up and our outreach is more diverse thanks to social media.

### **Financial results**

Membership dues came to a total of 72 280 euros for 2022. This takes into account the Founders' Circle, Renewal Membership and, most importantly, New Membership. With an increase of 20% in income for new members this year, our outreach is trending upwards. Because AARO is a non-profit organization, we rely on membership dues to carry out our mission and goals.

### **Engagement with members**

Last year's Annual General Meeting was held at Reid Hall on May 31, 2022, with Jay Epping, Chief of American Citizen Services. Over 50 members attended the AGM, both in person and online. It was our first in-person event and the attendees were invited to ask their questions about all and everything concerning their interactions with Citizen Services as Americans abroad.

On September 30, 2022, the American Church held their annual BLOOM event and AARO was among the participants. James Kigin presented AARO to attendees, many of whom have just arrived in the Paris region and who were in need of advice.

In September and October 2022, AARO provided voting events at Reid Hall to assist voters in completing their registration and ballot request. John Fredenberger also provided help at the American School of Paris in St. Cloud at their annual fair for associations.

The monthly first Monday MeetUps at Breakfast in America, whose owner is an AARO member, continue to draw a lively group of AARO members and non-members alike. Guests are able to exchange and discuss ways of getting things done while living abroad.

## **Recruiting new members**

AARO has a wealth of activities that show just how engaged our volunteers are. The letter-writing campaign to every member of Congress shows the vibrancy of our attempts to reach our lawmakers. This 535 Campaign followed by the Overseas Americans Week in Washington will provide visibility to our organization. Going forward, it can serve as a basis of showing how advocacy works by presenting our actions to potential members.

For the first time we have a Social Media Coordinator to ensure an online presence. Thanks to Facebook, LinkedIn and Twitter, AARO is able to diversify its outreach by appealing to an audience of younger people who live in other parts of the world. Due to the ever increasing number of Americans who wish to live outside the USA, our mission of Americans Helping Americans Abroad is more relevant than ever.

## **Future Campaigns**

AARO's 50-year Anniversary celebration is an important milestone for the association and will require planning to draw in as many volunteers as possible. It will hopefully signal a renewed schedule of in-person events. However, we can use our experience of the past two years to systematically extend our outreach via social media and online presence. This will be achieved thanks to a Social Media Coordinator. Efficient communicating of our mission will provide new avenues of discussion in order to increase and diversify our worldwide membership.

*Submitted by Kristi Carroll Lorin, Chair*

## **Social Security & Medicare**

### **Windfall Elimination Provision**

1) During the 117th Congress the usual bill (H.R. 82) to repeal the WEP garnered 305 co-sponsors in the House, but two pathways to bring it to the floor for a vote failed, the latter because the Ways & Means Committee approved the bill "without recommendation," a sign that the House leadership was opposed to it.

The main reason for this opposition was that another analysis by the CBO concluded, once again, that lost revenue from the WEP would bring forward the extinction of Social Security trust funds by a full year, to 2034.

Ways & Means also had, as usual, its own WEP bill that would modify the formula for calculating the WEP benefit reduction instead of repealing it. Also, the Social Security sub-committee of Ways & Means had filed a more comprehensive bill for Social Security reform.

The campaign for repeal was led by several public employee unions and by grass roots organizers in the US, who conducted door-knocks to seek co-sponsors and also engaged in demonstrations.

Besides the Committee's activity, AARO's official participation concerning this legislation was to modify its web site's text of WEP policy to favor repeal.

2) A major problem with WEP is that Americans living abroad usually do not learn about its existence until the moment they begin retirement benefits. Thus, they cannot plan for the reduction in expected income or even the avoidance of that reduction. On the contrary, public employees in the US must, by law, be informed

about WEP's consequences at the moment of hire.

An initiative was undertaken with the Taxpayer Advocacy Panel (TAP), an officially recognized group of taxpayers who advise the IRS on policy changes that would improve its services, to rectify this absence of information. Specifically, it was proposed that an alert about the WEP be added to the instructions for Form 2555. This is where Americans abroad can claim the foreign earned income exclusion (FEIE), so most people would be likely to see the warning early in their foreign employment career.

The proposal passed the Special Projects Committee of TAP, then its Joint Committee, and was formally submitted to the IRS last fall, which must accept it or justify a refusal and permit a rebuttal. Normally, the IRS should respond within 45 days, but there has been no word yet.

## **Social Security**

Access to Social Security online accounts for people without US addresses seems to have been resolved. People creating an account can now use the "id.me" option to verify their identity. This involves an on line interview during which it will be necessary to show identification proving a foreign address. AARO conducted several test cases, with reports that the procedure was quick and simple by some to long and frustrating by many but, overall, it was workable. Id.me, once established, can also be used to open an IRS account. Having an account makes it easier to get a report proving to the tax authority in your country of residence that you have paid any U.S. taxes due.

## **Medicare**

1) Medicare's Part B premium increase for 2022 was excessive because Medicare was going to cover a very expensive drug to treat Alzheimer's. It was then concluded that the drug had little proven value, so the coverage was reduced to only limited clinical studies. Since it was too complicated to reduce the premium during the course of the year, it was decided to reimburse the excess payments during 2023. That is why 2023 premiums were lowered.

Looking toward 2024, there may be two problems. The first is the medical inflation that is part of general inflation. The second is that there is yet another high-cost Alzheimer's drug being described as a "blockbuster," which has so far been given emergency approval and limited Medicare coverage, but there are signs the drug could achieve full approval. If it is then covered by Medicare, the cost will likely show up in premiums.

This drug has limited measurable effects in cognitive tests, seems to have no real effects on activities of daily living and has shown brain-swelling side effects.

2) AARO states Medicare portability for Americans abroad as a goal. AARO will re-examine this goal for feasibility. in light of the declaration by the Center for Medicare & Medicaid Innovation (CMMI) that even pilot projects to test portability would only be done using the Medicare Advantage model, not classic Medicare. This poses additional impediments

3) Representative Katie Porter (D-CA) introduced a bill in the 117th Congress that would appear to change the Part B premium surcharge for delayed enrollment from 10%/year's delay for life to 15% per year but limited to twice the number of years of delay.

Representative Porter's office was contacted to ask for clarification and to inform her that the new formula could have dire consequences for Americans abroad. While resident Americans might delay a year or two,



which would cause the surcharge for 2 or 4 years, Americans abroad may go for many years without signing up for Part B, but may unexpectedly need to return to the US. The consequence could be a lifetime of surcharges at 15%. Congresswoman Porter seems not to have reintroduced her bill in the 118th Congress.

### **Ask an Expert**

Requests for assistance with Social Security, Medicare or the WEP were received from about 25 people over the last year.

*Submitted by Eric Fenster*

### **Health Insurance Committee**

Since 1987, AARO has offered an affordable, comprehensive, portable (follows you if you change your country of residence) medical insurance to its members. In most countries there is only a “first euro” option, meaning there is no deductible, but in France and several other countries it can also be subscribed to as a complement to the national health system.

There is a choice between 100% coverage of real and customary charges in the country of residence (no co-pays) or a version that covers 100% for hospitalization but 80% for some other services. It includes thirty (30) non-consecutive days annually of 80% coverage in the United States.

This plan is based upon a contract between AARO and a medical insurance company, but it is administered by MSH International, which has its main offices in France and several branches around the world. As of 2022, Gan, of the Groupama group, whose head office is in Paris has been the insurer.

AARO’s group serves a large percentage of its members, but with only several hundred people it is a relatively small contingent for spreading risk. In other words, a single very expensive case can affect the succeeding premiums for everybody. Gan believes our model is a good and successful one, worth investment in its future growth.

If you or people you know are looking for health coverage, we suggest checking this opportunity out by reading the materials on [www.aaro.org](http://www.aaro.org) under the AARO health insurance heading. We have received suggestions of many other plans over the years and they are all more costly and often contain low annual caps on medical treatments other than hospitalization.

The AARO plan is also suitable for employees sent abroad by smaller businesses that can’t conclude contracts for international coverage, or for self-employed Americans wanting to work abroad. And service by MSH is in English.

*Submitted by Doris Speer*

### **Citizenship Committee**

The Citizenship Committee provided advice to members on questions of concern to them, which this year were generally related to transmission of citizenship to children born abroad.

The Committee organized a meeting co-sponsored by AAWE at the American Center for Art and Culture with Embassy representatives, which was attended by about 60 people. The meeting covered a general overview of consular services and a wide range of citizenship, travel and visa questions. The event featured three representatives of the American Consular Services: Minister Counselor for Consular Affairs, Columbia Barrosse, Visa Chief, Adrienne Tayler and Deputy Counselor, Jay Epping.

The Committee also maintains the Citizenship Fact Sheet brochure, which contains information on pertinent laws and policies affecting Americans abroad, including particularly transmission of citizenship to children and loss of citizenship. The Committee welcomes members' suggestions, ideas, feedback and questions. Committee members: Michael Adler, Marjorie Lallemand, Ellen Lebel, and Pat Danahey Janin.

*Submitted by Kathleen de Carbuccia, Chair*

### **Banking Committee**

The problems overseas Americans face in maintaining access to the financial system have not improved. Opening and retaining financial accounts, notably those offering savings vehicles suitable for retirement planning, remain difficult both in the United States and abroad. An opportunity provided by bipartisan support for the SECURE 2.0 Act, designed to strengthen the soundness of, and access to, retirement plans was missed. A massive new appropriation of \$80 billion over ten years for IRS is nearly all allocated to operations and enforcement while taxpayer services and business system modernization, areas which badly need reinforcement, received only small increases.

The issue that has risen most in prominence during the past year is the challenge posed by the various financial reporting obligations to which expats are subject and the large penalties that have often been imposed. Violations have ranged from mere mistakes or oversights to criminally wilful. Until recently penalties have mainly related to FINCEN Form 114 (FBARs), required by the Bank Secrecy Act, but we have begun to see fines also imposed for failure to report gifts (on Form 3520) and to include Form 8938 (required by FATCA) in tax returns. These filing failures have often been due to lack of awareness. The severity and frequency of these cases, which are often disputed, seems to be increasing and cases disputing the calculation of fines have begun to reach the higher courts where they attract public attention. On the positive side, the government conceded in its claims for large Form 3520 penalties in one case (Wrzesinski) and the Supreme Court ruled to limit fines for "non-wilful" violations of FBAR requirements in another case (Bittner). On the negative side, the Court refused to hear a case citing the "excessive fines" clause in the 8<sup>th</sup> Amendment (Toth).

The most intractable financial access issue expats face remains accessing savings vehicles and retirement accounts and retaining existing ones. Obstacles rooted in U.S. tax and regulatory policies exist both in the U.S. and where expats live. It came to our attention early last year that a bipartisan consensus had quietly developed in Congress to pass measures aimed at generally improving access to retirement savings vehicles and strengthening them financially. What became the SECURE 2.0 Act was an obvious vehicle to which provisions to improve the situation for expats could be attached with little political controversy as the various committee drafts moved toward reconciliation and finalization. We therefore made a major effort to bring the issue to the attention of key committees' i.e. Senate Finance; Senate Health, Education, Labor Markets and Pensions; and House Ways and Means. Unfortunately, to no avail. However, we have established contact, the issues are not going to go away in Congress (some revision of the law seems likely to be needed in any case) and we plan to continue to pursue this during Overseas Americans Week and subsequently.

A recent development, thirteen years after the passage of FATCA, was the release of an IRS study (“The Offshore World According to FATCA”) which gives us the first overview of the information the IRS has been collecting from foreign financial institutions (FFIs) under the reporting regime required by FATCA. It provides the first hard data (as opposed to guesswork) we have relating to Americans’ overseas financial assets and any potentially taxable passive income. It also reports results of efforts to match FFIs’ reporting to individual tax returns. The study is dense and requires more time to digest its contents but a few highlights stand out:

- The authors recognized that FATCA reporting covers a large number of people with ordinary incomes and account sizes as well as a small number of people with very large accounts, many of which are organized as partnerships in tax havens. We are not all FAT CATs.
- Owners of around 36% of nearly 4.6 million reported accounts have not been identified (mainly due to problems with tax ID numbers).
- Nearly 1.5 million U.S. account owners have been identified.
- 4.3 million accounts have positive balances \$4 billion, roughly half located in tax havens.
- In 2018 (the most recent year covered) less than 40% of “offshore wealth” generated interest or dividend income.
- In 2018 such interest and dividends credited to offshore accounts was \$42 billion.

The Committee continues to respond as helpfully as possible to inquiries from members who have encountered problems with a view to explaining what we know about the origin of the problems and their options. While we suggest possible contacts that they might wish to pursue we do not endorse any of them. The Committee will continue to be as helpful to Americans abroad as it can.

*Submitted by Paul Atkinson, Chair*

### **Events Committee**

In 2022, We held six virtual seminars on the topics of small business, banking, taxation, voting and advocacy, we held 11 Meet-ups, we participated in three holiday events, and we publicized eight external seminars on matters important to overseas Americans, including taxation, banking and investment management matters.

In 2023 to date AARO held seven seminars on the topics of taxation, financial reporting and citizenship.

#### ***Virtual Meetups & Online Seminars held by AARO***

- Opening a Small Business Abroad – January 27, 2022
- Banking Issues & Possible Solutions – February 16, 2022
- U.S. Tax Talk for Americans in Europe and Asia - March 2, 2022
- Voting from Abroad – March 24, 2022
- AARO’s Advocacy in Action - April 21, 2022
- French Tax Filings - April 28, 2022

#### ***In-person Luncheon MeetUps in 2022:***

January 3rd, February 7th, March 7th, April 4th, May 9th, June 6th, July 4th, September 5th, October 3<sup>rd</sup>, November 7<sup>th</sup> and December 5th

#### ***Other Events in which AARO Participated:***

Memorial Day ceremonies, July 4<sup>th</sup> celebrations, and Veterans’ Day commemorations

***External Seminars Publicized by AARO:***

Citrine International Tax Event – March 2022  
U.S. Expats Virtual Financial Summit – February 2022  
U.S. Tax Filings for Americans Abroad – March 2022  
The PFIC Problem and U.S. Expat Investment Management – April 2022  
Key Estate Planning Concepts – June 2022  
U.S. Expat Account Closure Crisis – September 2022  
Currency Management for Americans Abroad - October 2022  
Investment Management and Financial Planning – December 2022

***Virtual Meetups & Online Seminars held by AARO***

Estate Planning Seminar – January 17, 2023  
French Tax Seminar – February 15, 2023  
New member event – March 8, 2023  
Citizenship Seminar – March 14, 2023  
Tax 101 – March 15, 2023  
Tax 202 – April 19, 2023  
Financial Reporting Seminar – April 25, 2023

***Submitted by Christine Cathrine, AARO Office Manager***

**Voting Committee**

AARO resolved in February 2018 to “actively participate” in the non-partisan registration of overseas Americans to vote. AARO’s resolve led to the creation of AAROVOIR@GMAIL.COM to minimize additional work on the AARO office staff and website. AAROVOIR defines our goals: Voting Outreach Information Registration/Ballot request.

Outreach is achieved by maintaining contact with churches, educational institutions and associations having American presence and requesting that our volunteers be permitted to conduct voter registration.

Information is achieved by printing and freely distributing to select organizations the 500 page 2022-2023 Voting Assistance Guide (FVAG). The Guide is also used by our volunteers during voting events.

Registration/Ballot Request is the obligation imposed on expatriate Americans to be able to vote. A Federal Post Card Application (FPCA) must be completed and submitted each voting year. Our volunteers are trained to assist expatriates in all steps of the voting process.

The effectiveness of our actions depends upon the participation of volunteers. Volunteers received certificates of voter training after attending a seminar at the U.S. Embassy, Paris, in early 2023. More training sessions will be held. To become a volunteer, contact [AAROVOIR@GMAIL.COM](mailto:AAROVOIR@GMAIL.COM)

Volunteering to help other Americans is the fundamental goal of AARO. Volunteering to help other Americans exercise the most fundamental right in a democracy is a reward in itself. The Voting Committee did not achieve its previous success providing Voter Outreach Information Registration. Outreach was limited to events at Reid Hall rather than our past robust appearances at American churches, associations and organizations. Information was our main success thanks to the efforts of Christine Cathrine, Kristi Carroll Lorin, Pamela Combastet and other volunteers disseminating voter information through News & Views as

well as providing assistance for ballot requests. Voter registration occurred at the annual Bloom Where You're Planted event, several American schools, and multiple weekends at Reid Hall.

*Submitted by John Fredenberger, Ad-hoc Chair*

**Website/Digital Marketing/Social Media Committee**

During 2022, the website continued to be the foundation for AARO's online activities. AARO has been much more active in publishing on the website copies of documents and letters sent to Congress and other government agencies as well as original content produced by Committees. These documents are then available to both AARO members and the public for research and attribution. Weekly reports on website performance are provided via Google Analytics to track both the top pages visited and sources of visitors.

In November 2022, Aaron Singer was hired as the Social Media Coordinator to handle AARO's online presence on Facebook and LinkedIn. He coordinates actively with Ross Feingold who handles the AARO Twitter account. The online social media presence by AARO has greatly improved through their frequent posts.

*Submitted by Charles Crouch, Chair*

**Office Administration/Operations**

The office continued to run very smoothly this past year due to the professional and dedicated efforts by Christine Cathrine, Office Manager. AARO thanks the volunteers and interns that helped accomplish major initiatives.

The AARO Board would like to extend its **sincere gratitude** to all Founders Circle members for supporting AARO through their generous donations:

**Founders Circle Friends**

Robert ANDERSON	Thomas HARRINGTON	Joyce NG-CUZIN
Rebecca BOSLEY	Michael JACKSON	Frederick SAUL
Kathleen CALABRESE	Richard JONES	Barbara SNOW
Sallie CHABALLIER	Mary Jo KORNGUT	Delia SPITZER
Stephanie COOK	Phlyssa KOSHLAND	Jon STETTNER
Helen FAURE	Maurice LANMAN	Elizabeth TRICOT
Robert GLASER	Gwyneth LASRY	Alicia VINCENT
Alexandra HUGHES	Gisele MURPHY	Fred WEISSLER

**Founders Circle Donors**

Jane BOBROW  
Sarah JENNY  
Neil KEARNEY  
Francine KRYGIER

**Founders Circle Patron**

Jim BITTERMAN  
Family DELAUNAY  
J. Paul HORNE

**Benefactor**

Timothy RAMIER

We would also like to thank AARO members who added a **supportive contribution** along with their annual membership fees. Your extra support is very much appreciated.

Roberta BEARDSLEY  
Sandra BEAUCHAMP  
Susan BISCO VENET  
Pamela BOUR  
Peggy CAVAILLIER  
Martine CHERAU  
Patricia CHINON  
Antonio CIUCCI  
Krystyna COLBURN  
Daniel D'AMATO  
Alexandra DELAPALME  
Karin DEMOREST  
Lise DUCREY  
Jo Alison FEILER

Michael HOWARD  
Fatime KASSIR  
Marjorie LALLEMAND  
Rosemary LAUNAY  
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Laurent MASSA  
Beverly MORISSET  
Barbara NAGELSMITH

Peter NYSTROM  
Aillinn OGDEN  
Erin PEARCE  
Jeanette PHILLIPS  
Stephen SCHNEIDER  
Yhane SHEEHAN  
Jill STEIN  
Melvyn SRYBNIK  
Miriam TAYLOR PONCET  
Jayne TRAENDLY  
Udolfo VAND DE SANDT  
J. WENNING DEVEREUX  
Thomas WITT

Submitted by *Christine Cathrine, AARO Office Manager*

**AARO**  
**Financial Results**  
**January 2022 to December 2022**

	2022 Actuals	Budgeted	€ Difference
<b>Income</b>			
Advertising Revenue	1,800	1,900	-100
Event Revenue	0	5,000	-5,000
Total Membership Dues	72,280	69,000	3,280
Contributions and Donations	1,415	1,000	415
Exceptional contributions	0	0	0
Interest & Dividends	187	100	87
<b>Total Income</b>	<b>€75,682</b>	<b>€77,000</b>	<b>-€1,318</b>
<b>Expenses</b>			
Advocacy	0	7,900	-7,900
Information & Citizen Services	2,489	3,500	-1,011
Communication	7,417	18,600	-11,183
Events Expense	2,113	4,600	-2,487
Office Ops, Admin & Personnel	56,995	55,750	1,245
PR-Outreach	492	4,200	-3,708
Publications	0	500	-500
Total Bank Charges	1,598	1,400	198
<b>Total Expenses</b>	<b>€71,105</b>	<b>€98,301</b>	<b>-€27,196</b>
<b>Net Surplus / (Loss)</b>	<b>€4,577</b>	<b>-€21,301</b>	<b>€25,878</b>

**AARO**  
**Balance Sheet**  
**December 31, 2022**

<b>Assets</b>	
Checking Account	23,448
Money Market Funds	160,046
Livret	27,249
PayPal	5,075
Stripe	26
Petty Cash	155
<b>Total Assets</b>	<b>€215,999</b>
<b>Liabilities</b>	
Accrued Social Charges	72
<b>Total Liabilities</b>	<b>72</b>
<b>Equity</b>	
Retained Earnings	55,997
Total Opening Equity	155,352
Current Earnings	4,578
<b>Total Equity</b>	<b>€215,927</b>
<b>Total Liability &amp; Equity</b>	<b>€215,999</b>

# AARO 2023 BUDGET

(in euros)

<b>REVENUE</b>	
Advertising Revenue	1,900
Events Revenue	4,500
Membership Dues	72,000
Interest & Dividends	1,500
Miscellaneous Revenue	1000
<b>TOTAL INCOME</b>	<b>80,900</b>

<b>EXPENSES</b>	
Advocacy	9,500
Issues Research, Citizen Services	2,650
Communication	16,000
Events Expense	10,500
Office Operations, Administration, Personnel	56,000
PR-Outreach	4,050
Publications	500
Other Expenses (bank charges)	1,400
<b>TOTAL EXPENSES</b>	<b>100,600</b>
<b>TOTAL REVENUE LESS TOTAL EXPENSES</b>	<b>-19,700</b>





### **Directors and Officers as of May 15, 2023**

<b>President:</b>	Doris L. Speer
<b>Vice President, Advocacy:</b>	Fred Einbinder
<b>Vice President, Operations:</b>	Frank Priest
<b>Treasurer:</b>	Douglas MacKinney
<b>Secretary:</b>	Pam Combastet
	Paul Atkinson
	Kathleen de Carbuccia
	Kristi Carroll Lorin
	Andrew Coyne
	Charles Crouch
	Ross Feingold
	James Kigin
	Ann Madden
	Kathleen Davey Mistry
	Patrick Morrissey
	Laura Snyder
	Marilyn Yakowitz

### **Advisory Council**

John Flint  
John Fredenberger  
Neil Kearney  
Philip Kimbrough  
Tom Rose