



Established 1973

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Président Emmanuel Macron  
Palais de l'Élysée  
55 rue du Faubourg-Saint-Honoré  
75008 Paris, France

November 30, 2022

Re: Extraterritoriality of United States laws (Foreign Account Tax Compliance Act)

Dear Mr. President,

The Association of Americans Resident Overseas ([AARO](http://www.aaro.org)) is an international association formed in Paris 50 years ago which advocates issues that negatively affect the lives of overseas Americans. Almost half of our members are residents and/or citizens of France.

The United States has a complex tax system, unique in the world, that it applies extraterritorially to all U.S. citizens, unfairly burdening American citizens abroad, including those who are also French citizens and residents.

The Foreign Account Tax Compliance Act (FATCA) is an example of such U.S. legislation. It has had a significant and negative impact on the ability of overseas Americans to open and maintain financial accounts. For our French members it has imposed significant burdens; they must report their financial assets held in France to the United States or face serious penalties for not doing so. AARO advocates exempting financial accounts in the country of residence from FATCA reporting requirements.

We have read that you have been informed of French citizens' issues with FATCA by the Association of Accidental Americans and that you plan to progress on this issue during your meeting with President Joe Biden.

We thank you for addressing this issue and inform you that our experts are available to answer any questions you may have to help the French government advocate on behalf of its own residents and citizens. We would be very happy to be part of any subsequent discussions on this matter.

Mr. President, thank you for your attention.

Sincerely,

Doris L. Speer  
President, Association of Americans Resident Overseas  
4 rue de Chevreuse, 75006 Paris, France