## Residence-based Taxation

Washington, DC October 27,2021

Residence-Based Taxation Coalition continues to grow!

In January of 2021, a group of organizations joined together to form the Residence-Based Taxation (RBT) Coalition. The purpose of the RBT Coalition is to focus on the need for tax reform for Americans who are living and working overseas and to support enactment of Residence-Based Taxation. The RBT Coalition will present widely-accepted arguments, research and documentation in favor of Residence-Based Taxation, making information available to the US Government, the media and the public.

Joining the growing list of organizations are <u>Democrats Abroad</u> and <u>American Families United</u>. These new organizations join, along with, The Adrian Leeds Group (Paris, France) and AmCham Abu Dhabi. They have joined the roster of organizations on the Coalition: Association of Americans Resident Overseas (AARO), American Citizens Abroad (ACA), The American International Club of Rome, Americans Overseas, Bright!Tax, Dunhill Financial, National Taxpayers Union (NTU), Swiss American Chamber of Commerce, White Lighthouse Investment Management, to put more focus and support behind RBT. Membership is open and the RBT Coalition invites other organizations and groups to come forward and join this important effort.

The Coalition partners individually are advocating for tax reform for Americans overseas and are joining forces to demonstrate that support for a change from the current Citizenship-Based Taxation (CBT) regime, which taxes US citizens living abroad on all their income, including both US and foreign earned or sourced income - to a residence-based regime (excluding from US taxation foreign sourced income) comes from a variety of organizations and interests. The RBT Coalition brings together groups that have traditionally advocated for Americans overseas, as well as tax advocacy organizations, members of the business community, tax and investment professionals, "think tanks", and others.

With tax legislation a high priority in the US Congress and hearings being held by the Senate Finance Committee and the House Ways & Means Committee, the wealth of knowledge, information and research these organization bring to the tax and compliance issues of Americans living and working overseas will be invaluable to those in Washington, DC who will be working on such legislation, as well as regulatory reform. Tax reform for Americans abroad has often been overlooked in major tax legislation passed by the US Congress and the RBT Coalition's work will be key given US Congressional legislative priorities in 2021.

The RBT Coalition welcomes other organizations to join the coalition. For more information on the RBT Coalition please see <u>www.rbtcoalition.org</u> or contact us at <u>info@rbtcoalition.org</u>.