

Press Release | Tue May 26, 2015 10:35am EDT

New survey finds US expat voting could impact 2016 Presidential Election

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New York, NY, May 26, 2015 (GLOBE NEWSWIRE) -- There are an estimated 7.6 million Americans living abroad and a new survey by Greenback Expat Tax Services found that 58% voted in the last Presidential election. Called US expats, this block of voters could have an influential voice in the next Presidential election. Eighty-six percent of respondents said they don't feel well-represented by the US government and may use their voice through voting to advocate for change.

"US expats represent a larger community than the entire populations of Rhode Island, Montana, Delaware, South Dakota, North Dakota, Alaska, the District of Columbia, Vermont and Wyoming combined," commented David McKeegan, Co-founder of Greenback Expat Tax Services, which prepares US Federal Tax Returns for thousands of Americans living overseas. "This is a significant voting population that could have a real, material impact on the upcoming Presidential election."

The respondents who answered said that they didn't vote were for the following reasons: 15% didn't know how to vote while living abroad, 9% didn't feel their vote would make a difference and 10% didn't feel that voting as an expat was important. This highlights a clear need for education on the voting process for US expats with clear communication as to why and how their vote truly can make a difference in the US government.

"Our survey indicates that with the major issues US expats are facing, including tax compliancy, FATCA and FBAR reporting regulations and a feeling of being under-represented, it stands to reason that they may be more inclined to vote if a candidate actively addresses their concerns and lobbies for positive change on their behalf," comments McKeegan.

Greenback Expat Tax Services conducted this survey with over 1,800 US expats in cooperation with the American Citizens Abroad Global Foundation (ACAGF), a section 501(c)(3) charitable organization focusing principally on educational matters to promote the interests of Americans abroad.

Both organizations intended for the survey to gather the opinions of overseas Americans on the issues that impact them most. One clear message the data reflected was the growing frustration with US tax laws, such as Foreign Account Tax Compliance Act (FATCA), a major US initiative to uncover US taxpayers hiding money overseas to avoid paying American taxes. FATCA requires individuals to report their offshore assets if they exceed certain thresholds and foreign financial institutions are now required to report information about the accounts of their American clients to the US. This reportedly is resulting in banking issues for US expats, as some foreign financial institutions are choosing not to do business with Americans to avoid the hassle of FATCA's special due diligence and reporting requirements.



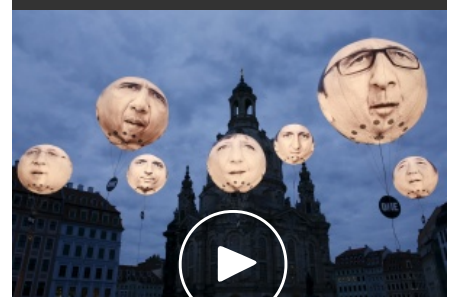
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On the controversial financial regulations, only 34% of US expats surveyed are not currently affected by FATCA, while 36% of respondents will need to file additional tax forms due to FATCA regulations. Thirteen percent (13%) of our respondents cited issues with their foreign bank, but it's difficult to pinpoint how much of the problem rests with FATCA and how much with other non-tax US and non-US regulatory rules.

"The results of the survey are very important to the work that ACAGF and American Citizens Abroad, Inc. are doing on behalf of Americans living and working overseas. Identifying the problem areas and the concerns of this community helps our organizations better formulate policy and supports ACA, Inc.'s advocacy efforts with the legislature," said Marylouise Serrato, Executive Director, American Citizens Abroad (ACA, Inc.), a sister section 501(c)(4) organization to American Citizens Abroad Global Foundation (ACAGF), a publicly-supported charity under section 501(c)(3).

"ACA Global Foundation understands the importance of identifying the issues facing the community of Americans living and working overseas. Better understanding of our members' and supporters' issues helps us educate everyone, including Congress, as to the real needs of Americans living and working overseas," said Charles Bruce, Chairman of ACAGF.

To receive a copy of the 2015 Executive Summary or interviews with David McKeegan or Marylouise Serrato, please contact:

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About Greenback Expat Tax Services

Greenback Expat Tax Services specializes in the preparation of US expat taxes for Americans living abroad. Greenback offers straightforward pricing, a simple, hassle-free process and CPAs and IRS Enrolled Agents who have extensive experience in the field of expat tax preparation. For more information, please visit <http://www.greenbacktaxservices.com>.

About American Citizens Abroad Global Foundation

American Citizens Abroad Global Foundation is a tax exempt public charity. Its purposes are to promote the well-being of US citizens living outside the US, to identify issues and activities that affect them, to develop information about these subjects, to provide this information to Americans abroad and to governments, including the US government, and to disseminate this information widely. For more information, please visit www.acaglobalfoundation.org or www.americansabroad.org.

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