

Residence-Based Taxation Coalition adds more supporters.

Two new organizations have joined the Residence-Based Taxation Coalition: The Adrian Leeds Group (Paris, France) and AmCham Abu Dhabi

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A group of organizations joined together in January of 2021 to form the <u>Residence-Based Taxation (RBT) Coalition</u>. 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. All materials will be approved by members.

Two new organizations joined the coalition: 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), Americans Overseas, Bright!Tax, Dunhill Financial, National Taxpayers Union (NTU), Swiss American Chamber of Commerce, and White Lighthouse Investment Management. Membership is open and will grow as groups come forward to identify themselves with this effort.

The Coalition partners have advocated 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 (taxing only income earned or sourced in the US) 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 visit https://www.rbtcoalition.org/ or contact us at info@rbtcoalition.org.

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