Verni Tax Law Warns U.S. Taxpayers That IRS FBAR Enforcement Is Escalating Significantly in 2026

Verni Tax Law warns FBAR enforcement is rising sharply in 2026, urging U.S. taxpayers to address foreign account reporting gaps now.

FORT LAUDERDALE, FL, UNITED STATES, August 3, 2026 /EINPresswire.com/ -- Attorney Anthony N. Verni Explains Why Foreign Account Reporting Requirements Demand Immediate Attention This Year

> The IRS has far more visibility into foreign accounts now than ever before. Taxpayers who address a filing gap before the IRS finds it have far better options than those who wait”
>
> *Anthony N. Verni, Attorney at Law, CPA, MBA, Founder, Verni Tax Law*

PRINCETON, N.J. – As the IRS intensifies its focus on unreported foreign financial accounts, tax attorneys are cautioning U.S. taxpayers that FBAR enforcement is expected to increase significantly through 2026. Anthony N. Verni, an attorney, CPA, and MBA who has represented U.S. taxpayers in foreign account compliance matters for more than 25 years, says the shift reflects a broader trend of international information sharing and stricter IRS scrutiny of offshore holdings.

Why FBAR Compliance Is Under Greater Scrutiny

The Report of Foreign Bank and Financial Accounts, commonly known as FBAR, requires U.S. persons to disclose foreign financial accounts when the aggregate value exceeds $10,000 at any point during the year. While the filing requirement itself has existed for decades, the IRS now has considerably more visibility into foreign accounts than it did in years past, largely due to information-sharing agreements between the United States and foreign financial institutions.

This increased visibility means that accounts once considered unlikely to draw attention are now more easily identified. Taxpayers uncertain whether their accounts trigger a filing requirement are encouraged to review the details of FBAR Tax Attorney services before the IRS identifies a discrepancy independently. Taxpayers who assumed their foreign accounts would go unnoticed are finding that assumption increasingly unreliable.

The Cost of Non-Compliance

FBAR penalties can be severe, particularly in cases where the IRS determines that a taxpayer's failure to file was willful. Non-willful violations carry substantial fines as well, and penalties can apply on a per-account, per-year basis, meaning the exposure can compound quickly for taxpayers with multiple accounts or several years of unreported holdings.

"Many taxpayers don't realize they have an FBAR obligation until they're already facing a penalty notice," said Anthony N. Verni, Attorney at Law, CPA, and founder of Verni Tax Law. "The rules apply to signature authority, not just ownership, so a joint account with a relative overseas can trigger the filing requirement without you realizing it. "

Common Misunderstandings That Lead to Penalties

Several recurring misconceptions continue to expose taxpayers to unnecessary risk. Some assume that FBAR only applies to large accounts, when in fact the $10,000 threshold applies to the combined value of all foreign accounts, not any single account.

Others believe that accounts held jointly with a foreign spouse or relative fall outside their personal reporting obligation, which is often incorrect if the taxpayer has signature authority or a financial interest in the account.

A significant number of taxpayers also delay addressing past non-compliance out of fear that coming forward will trigger an audit or criminal referral. In many cases, structured disclosure options exist specifically to help taxpayers correct past filing gaps while limiting penalty exposure, but taking advantage of these options requires acting before the IRS identifies the account independently.

Why Professional Guidance Matters More in 2026

As enforcement activity increases, the margin for error narrows considerably. A taxpayer who attempts to self-correct a filing gap without understanding how the IRS evaluates willfulness, reasonable cause, or disclosure eligibility may inadvertently make their situation worse rather than better.

"The difference between a manageable resolution and a serious penalty often comes down to how the case is presented and when action is taken," Verni explained. "An experienced FBAR compliance attorney understands how to evaluate whether a filing gap qualifies for a streamlined resolution, what documentation the IRS expects to see, and how to frame a taxpayer's circumstances accurately. Waiting until the IRS sends a notice significantly limits the options available."

For taxpayers who have already received a notice or are facing potential penalties, working with a firm experienced in FBAR penalty mitigation can help clarify available options and reduce overall exposure.

Taxpayers seeking a deeper understanding of FBAR requirements can also read Verni's book, The FBAR Guide Book, which explains the reporting requirements, common compliance pitfalls, and the penalty framework taxpayers with foreign accounts should understand.

Taking Action Before Enforcement Catches Up

FBAR compliance is not a matter that improves with time. As international reporting cooperation expands and the IRS continues to refine how it identifies unreported foreign accounts, taxpayers who delay addressing gaps in their filing history face increasing risk of penalties that could have been avoided or reduced through earlier action.

About Verni Tax Law

Verni Tax Law is the practice of Anthony N. Verni, an attorney, Certified Public Accountant, and MBA with more than 25 years of experience representing U.S. taxpayers and expatriates in complex federal and international tax matters. The firm focuses on FBAR compliance, FATCA reporting, offshore voluntary disclosure, tax fraud defense, and related IRS resolution matters, with offices in Princeton, New Jersey, and Fort Lauderdale, Florida, serving clients across the United States and abroad.

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