

Brief regarding Bill C-31, Implementation of FATCA IGA

To: Members of the Finance Committee

Date: May 11, 2014

I am Canadian. I was born in the United States, and moved to Canada when I was 6 years old, and my allegiance is **only** to Canada. I have been a Canadian citizen since 1976 and have never considered myself a dual citizen, but only Canadian both in citizenship and in spirit. Accordingly, I take great exception to the U.S. attempting to claim me now, and even greater exception to my chosen country, Canada, sending my private financial information to a foreign country.

Bill C-31, in allowing the implementation in Canada of a foreign government's law, FATCA, comes with an unprecedented burden of implied guilt on individual Canadian taxpayers who have some sort of association with the U.S. Why should my financial accounts, which contain only money earned in Canada, be reported to the IRS? Why should my husband's private financial information be sent to the U.S. simply because his wife's – MY – name is on his accounts?

Why should my - why should my family's - financial future be at risk because we are suddenly vulnerable to massive penalties that would bankrupt us, because of a foreign government's laws that we thought had nothing to do with our lives?

I am not a tax evader. I am not a criminal. I am a law abiding, middle-class Canadian citizen.

For a moment, try to forget about big business, banks and profits, and instead think about what this will do to *people*. People who are parents, siblings, grandparents, and children. People who just want to live a normal life in Canada, earning a living and trying to put some money away for retirement. People who should not have to worry about being bankrupted by the demands of a foreign government.

I ask that members of the Finance Committee think, really think, about the impact of FATCA on more than a million Canadians.

In 1999 the Human Rights Commission boasted, "When it comes to protecting human rights, Canada is prepared to take on the world." Is this no longer true?

Consider the unjust burden that the 'Canada–United States Enhanced Tax Information Exchange Agreement Implementation Act' places on more than a million people who live their lives in Canada. Think about the implications of what it does to Canadians now, and the legacy it leaves for future generations.

Protect the people who elected you, who pay their taxes, spend their money, and live their lives in Canada.

Amend Bill C-31 to include,

"Notwithstanding any other provision of this Act or the Agreement, for all purposes related to the implementation of this Act and the Agreement, "US Person" and "Specified US Person" shall not include any person who is a Canadian citizen or legal permanent resident who is ordinarily resident in Canada."

Regards,

Melinda Sampson