

Proposal: 1726(AF97) Threshold Requirements Collect, Retain, Transmit Information on Funds Transfers and Trans

Description:

Comment ID: 137352

From: Cameron Haskins

Proposal: 1726(AF97) Threshold Requirements Collect, Retain, Transmit Information on Funds Transfers and Trans

Subject: Threshold for the Requirement to Collect, Retain, and Transmit Information on Funds Transfers and Tr

Comments:

Date: Oct 26, 2020

Proposal: Threshold for the Requirement to Collect, Retain, and Transmit Information on Funds Transfers and Transmittals of Funds That Begin or End Outside the United States, and Clarification of the Requirement to Collect, Retain, and Transmit Information on Transactions Involving Convertible Virtual Currencies and Digital Assets with Legal Tender Status [R-1726]

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Your comment: Transactions above \$250 should not be reported for potential suspicious activity. With inflation rising, and cost of goods rising, more and more transactions will be completed over \$250 that would not justify or be considered suspicious (grocery shopping, auto body repair, new glasses). It is a breach of privacy, a waste of time and tax dollars and unnecessary place for government to be in our lives, that is eye every daily transaction by regular folk.