Dear Congressman,

As a member of an Ohio credit union, I urge you to oppose and stand up against the Biden Administration’s proposal to require credit unions and other financial institutions to provide additional reporting transactions and account information to the Internal Revenue Service.

While I do want to ensure that everyone pays their fair share of taxes and that we can all enjoy a prosperous America, this burdensome proposal would establish new and invasive reporting requirements that will increase costs to our banking options and simply will push many out of the safe financial services channels.  My credit union already reports enough information to the IRS and other government agencies.  This is an unreasonable escalation of the information and reporting requirements that would go well beyond the interest income reporting and allow unreasonable and unprecedented access to my records for IRS scrutiny and analysis.

I believe this proposal is a real threat to my right to financial privacy and to the protection of my most sensitive financial data.  By their own admission, the IRS has suffered from a series of system hacks and serious privacy leaks with the “Get Transcript” application and with the “ProPublica” leaks.  Adding this additional exposure to my private and sensitive information is simply unacceptable.

I respectfully urge your opposition to the proposed IRS reporting requirements so my right to privacy and data can be maintained.

Thank you for your consideration.

The Honorable Sherrod Brown

United States Senator

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Washington, DC 20510

addresses:

The Honorable Brad Wenstrup

United States Representative

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The Honorable Rob Portman

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