

Canada-based tax consultancy 1040 Abroad makes your US citizenship renouncing smoother and faster

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The ongoing pandemic has impacted every single aspect and industry across the world. US expats who are willing to denounce their citizenship are facing extremely difficult situations due to the backlog at US consulates caused by the Covid-19 closures. Canada-based tax consultancy 1040 Abroad has come to the rescue by helping expats go through the final step of renouncing their US citizenship. Being a US citizen requires people to follow the conventional tax rules of the country even if they do not work or live there. The best way to avoid a lifetime of taxation is to renounce citizenship with the help of 1040 Abroad.

Renouncing US citizenship is no simple matter. There are many steps that a person has to take before they reach their goal. And now with the worldwide pandemic, the process has become more complex and time-consuming. The backlog at the US consulates has caused applicants to wait about six months for an appointment in Canada and Western Europe, possibly less for US consulates located in more remote countries. But most expats do not want to or cannot afford to wait that long to resolve both their citizenship status and US tax responsibilities. The experts at 1040 Abroad can smoothen the process making it less hassling and holding people handle their US tax obligations.

People looking to sort out their tax issues need the help of an accountant. But a conventional accountant may not be aware of the rules governing how US expats are required to report income, bank accounts, corporations, deductions, or how to legally decrease their tax requirements. Many US expats may have gotten away without filing their taxes for a long time, but the IRS can catch up any day and one may have to pay hefty fines, receive jail time, and even lose their passport due to the new legislation. 1040 Abroad is equipped with highly-qualified and experienced accountants who are well-versed in the rules and regulations of the US tax system. They offer a wide range of services, from tax-saving analysis and US tax preparation to compliance requirements and final filing.

The expert accountants help the expats understand the US tax rules better and provide them with the solutions that are ideal for their case. They not only reduce the workload regarding citizenship denouncing and tax filling but make sure that their clients stay out of legal trouble as well. The applicants can save a lot of money in taxation with the help of accountants at 1040 Abroad. The founder and CEO, Olivier Wagner assures, '1040 Abroad can help you handle your tax burdens and the renunciation of your US citizenship successfully and with minimum hassle.'

1040 Abroad is a Canadian-based tax consultancy that is working to help US expats to remain tax compliant while minimizing their tax burden. Founded in 2012 by self-declared world citizen and US tax specialist Olivier Wagner, the firm has earned quite the reputation the business. For more information, visit the website <http://www.1040abroad.com>.

Media Contact

1040 Abroad Inc.

owagner@1040abroad.com

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