

USA clamping down on money leaving US

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□ This reader is concerned about the new regulations on US money leaving the USA starting in January. I have tried to assist, but as always, I suggest you consult a lawyer. I am Canadian so I do not have all the info. Roberto

You are the best. Yes, we will rent first but are concerned about the clampdown coming on taking money out of the US starting Jan 1 so we were thinking about buying a lot/piece of property while there.

You may find some difficulty opening a bank account here - see my site - go to DESTINATIONS - click on Panama - then search Banks - many banks in Panama are refusing to accept US Clients - [Yasser \(Alexis\) Williams Arosemena](#) , my attorney can help you find one that will - the USA is so difficult on banks, many don't want the hassle.

I think you still can get an account, but even if you can't, the worst case scenario is you may have to open an account in say Turks and Caicos, The Caymen Islands or the Bahamas and transfer money from there. There are 80 International banks here in Panama including Canadian banks, so the door is still open. For now. I am not a US Citizen so I don't have all the info. I just heard about the 15% capital gains tax to fund health care - wow - I would get my money out as soon as I could too.

Hope this helps. Roberto