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February 2021



Inside This Issue

- Commander
- First Vice Commander
- Second Vice Commander
- Adjutant
- Service Officer
- The post web page

[Home](#) | [American Legion Post TH02](#)

Sgt Thomas Oliver Ahlberg



From the Commander



As many of you were aware do to the restrictions by the Chonburi governor we were unable to have in-person meetings during January. Fortunately for us here in Thailand these restrictions have been lifted as of 1 Feb 2021. We considered several options to get the information to our members that needed addressing in January. We ruled out a virtual meeting as the participation in this type of meeting is normally

quite low. We instead took the unconventional step of presenting the meeting solely by email. The most pressing issue facing the Post was in getting the word out and presenting various options in the current status of our Post home. The Post home current lease expires on 10 March 2021. We need to make a decision on whether or not we were going to renew the lease for 2021. This decision has to be made prior to 10 Feb 2021. The current lease was signed by myself with me paying for the lease with my own funds. The hope would be that I would eventually be reimbursed these funds as the Post grew and became financially stable. This did not materialize. So with the concurrence of the Executive Committee a decision was made that prior to entering into the new lease that the funds for the 2021 year would have to be in the bank prior to signing the renewal. Based on the budget predictions a total of 125,000 Baht was needed to operate the Post home for the year in its current location. The overall consensus from the membership was that a Post home is essential for a successful operation. We then took the unprecedented step of asking for donations from our members to raise these funds. To date we have not met this goal. We are only at around 50% of the needed funds. We expect additional donations after the first of the month as individuals receive their pay. If you have donated I want to thank you for your support. If you intend to donate, please get the donations sent to the Post bank account. We will have to make a decision on the lease shortly.

William Martin Ahlberg
Commander, TH02

From the First Vice Commander



As the Commander has indicated the Post home is the issue we are currently concentrating on. As of today, we are closer to being able to keep our current location. We can agree that our current Post home although not perfect it has provided us with a suitable venue. We have also received some push back on what will be necessary going forward for the 2022 operation of the Post. As a new Post we have certainly learned a lot on what it takes to operate. We continue to learn both by our successes and our failures. One thing for sure is that we will need to alter the way we operate going forward. Our initial year of operation we were more reactive than proactive. This will change moving forward. The affects of the COVID pandemic has certainly presented us with some unforeseen difficulties. We expect these challenges will ease in the upcoming year and we will again adjust our operation and improve our overall operation. The Commander has been in negotiations with our landlord to secure a lower rent for our Post and there has been some promising progress on the new lease. Please continue to donate to the Post home as this will help in our ability to negotiate for a better deal.

It was never our intent to have to rely so heavily on our membership for the financial support needed for our Post. As many of you are aware our local community has been impacted severely by the events of 2020. This economic downturn has definitely affected our ability to raise funds for our Post from outside sources. As the situation improves within our community our ability to raise funds locally should also improve. We are all aware that this is going to be a long slow process. As the situation in Thailand improves we should also see improvements as a Post. We ask for patience and understanding as we are all in this together.

Thank you,
Joe Thomas

From the Second Vice Commander



All

Unfortunately, due to personal reasons our Second Vice Commander has stepped down. We are currently looking for nominations and/or recommendations to fill this position. To date one individual has stepped forward and offered to take on this important role. We will be putting forward nominations to fill the Second Vice Commander at our February meeting to be voted on by our membership. Whoever fills this position will finish the current term that ends in April 2022.

From the Service Officer



The same situation has affected our Service Officer. The Service Officer position is an appointed position and does not require a vote. This is a critical position in the Post. Veterans are going to look first to the local post in their community for assistance with their benefits rather than search out the Legion's national or department headquarters. Having a fully informed post service officer to direct them to the best resources to address their concerns is an essential component of most active posts. The post service officer (PSO) may serve as the initial contact between The American Legion and the veteran, providing basic information and assistance, including referrals to the department service officer (DSO). The PSO doesn't need to be an expert in veterans law or benefits. What is important is for the PSO to have a strong desire to serve veterans. It is important for the PSO to establish a working relationship with DSO and local accredited veteran service representatives. Knowing how to acquire needed documentation prior to meeting with an accredited veteran service representative can help a veteran or veteran's family expedite a benefits claim. If you are interested in this opportunity please let it be known.



From the Finance Officer

As we approach another US tax season I wanted to try and inform our members on a requirement that applies to our Members residing overseas that you may or may not be aware of. As members residing overseas we are subject to the the provisions of the The Foreign Account Tax Compliance Act (FATCA). There are 2 parts that may apply to our overseas members.

FBAR is the first part.

FBAR is a report of foreign bank accounts and its sole purpose is to collect data on the balances of foreign bank accounts. So who has to file a FBAR. If you have had \$10,000 or more in a foreign bank account, brokerage account, mutual fund, trust or other type of foreign financial account, at any point during the year (even one day) you must file FBAR. This is a cumulative balance—meaning, if you had a total of \$10,000 or more in several bank accounts, you must file.

Also, if you have signing authority over such an account, FBAR must be filed. While this affects the majority of expats because they live overseas, US residents are also required to file if they hold qualifying offshore accounts. The FBAR is sent electronically to the US Treasury Department via FinCEN Form 114—it is separate from your US Federal Tax Return. FinCEN Report 114 and is only available online through the BSA E-Filing System website. The e-filing system allows the filer to enter the calendar year reported, including past years, on the online FinCEN Report 114. It also offers filers an option to “explain a late filing” or to select “Other” and enter up to 750-characters within a text box to provide a further explanation of the late filing or to indicate whether the filing is made in conjunction with an IRS compliance program. Filing of the FinCen Form 114 is due on 15 April of the tax year.

The second part of the requirement is FACTA.

The Foreign Account Tax Compliance Act (FATCA) is a United States federal law requiring United States persons (including those living outside the U.S.) to have yearly reported themselves and their non-U.S. financial accounts to the Financial Crimes Enforcement Network (FINCEN), and requires all non-US (Foreign) Financial Institutions (FFI's) to search their records for suspected US persons for reporting their assets and identities to the US Treasury.

FATCA targets tax non-compliance by U.S. taxpayers with foreign accounts

FATCA focuses on reporting:

By U.S. taxpayers about certain foreign financial accounts and offshore assets

By foreign financial institutions about financial accounts held by U.S. taxpayers or foreign entities in which U.S. taxpayers hold a substantial ownership interest

The objective of FATCA is the reporting of foreign financial assets; withholding is the cost of not reporting.

Filing Requirements

FATCA filing requirements are a bit more confusing than FBAR filing requirements. While FBAR looks for bank account information alone, under FATCA you must report specified foreign assets (which include bank accounts) if the value exceeds the filing threshold. Specified foreign financial assets include things such as:

Foreign pensions

Foreign stockholdings

Foreign partnership interests

Foreign financial accounts

Reporting Thresholds

The reporting thresholds are different for taxpayers residing in the US than they are for those living abroad.

Thresholds for those residing in US:

- Single filer: Total value of assets was \$50,000 or more at the end of the tax year, or \$75,000 at any point during the year
- Married filer: Total value of assets was \$100,000 or more at the end of the tax year, or \$150,000 at any point during the year

Thresholds for those residing outside the US:

Single filer: Total value of assets was \$200,000 or more at the end of the tax year, or \$300,000 at any point during the year

Married filer: Total value of assets was \$400,000 or more at the end of the tax year, or \$600,000 at any point during the year

When to File

FATCA Form 8938 is filed along with your US tax return to the IRS, so if you request an extension till October 15th on your tax return, this applies to Form 8938 as well.

One note: if you aren't required to file a tax return in any given year (i.e. you didn't meet the filing threshold), you are not required to file Form 8938, regardless of the value of your specified foreign assets.

Filing Clarification – FBAR or FATCA?

FBAR and FATCA may be similar in design and purpose, but you very well may be required to file one or the other—or both. Or neither! Simply because you do not need to file Form 8938, does not necessarily mean that you don't need to file FBAR (and vice versa). You must look at the requirements of both initiatives and determine how, or if, you have a filing obligation

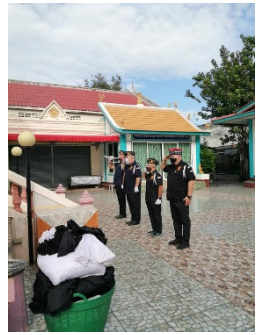
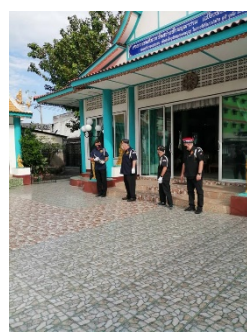
Bank Information for donations

Our Thai Bank Account- Bangkok Bank- 970-0-24138-4

Our US Bank- Wells Fargo Bank- Michael J Chitwood

Routing Number: 121042882

Account Number: 3955647536



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1st Vice Commander

2nd Vice Commander

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Our page is located at- <https://americanlegionpost02.wixsite.com/home>

Any and all suggestion are welcome. Please provide suggestions to:

michael.j.chitwood@gmail.com and I will forward these to our webmaster Shane Bentley.

Take a look at the page and comment.