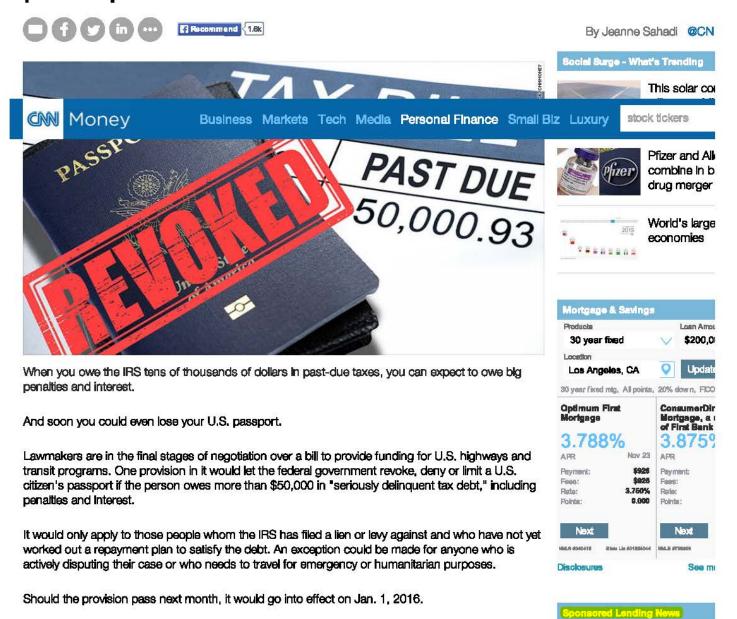
Taxes

Overdue taxes? You could lose your U. passport



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You may wonder what past-due taxes and passports have to do with funding transportation infrastructure. The answer is pretty much nothing, except that the measure is estimated to raise nearly \$400 million over a decade. And that can defray some of the bill's cost since lawmakers decided, among other things, not to raise the federal gas tax.

"This is going to have an extraordinary impact [in terms of getting people to pay up]," said Los

The fastest way to pay off \$10, draconian. credit card debt For starters, Brager said, it's not that hard to owe \$50,000 because penalties and interest can add up Cut credit card debt with a 5.99 very quickly. Second, people faced with a big tax bill tend to get overwhelmed and postpone dealing with it for Why waiting to refinance could awhile. But the IRS typically issues a lewy or lien six months after sending the initial bill. So even if a vou \$21k delinquent taxpayer eventually does come forward to set up a repayment plan, they may lose their passport for a time anyway. These 4 balance transfer cards help you save big And third, Brager said, while the measure allows for certain emergency exceptions -- perhaps letting someone travel to be with an ill parent in another country -- who's to say how long it will take the State Department to rule on that exception? Rates dip to 2.78% APR (15 yr) you're eligible Related: You've never seen IRS penalties like these One group who may be most vulnerable to the provision are the roughly 8 million Americans living Around The Web abroad, who rely on their passports far more heavily than their domestically based compatriots. "Their financial affairs are, typically, far more complex than their counterparts back home," said Nigel **CNNMoney Sponsors** Greene in a statement. Greene runs the deVere Group, one of the world's largest independent financial advisory companies. GoBankingRates The relatively new Foreign Account Tax Compliance Act (FATCA) -- which requires other countries' financial institutions to report back to the IRS on accounts held by U.S. taxpayers -- may add to that Tight on cash? Consider a per: complexity, Greene added. loan to get you through the hol season. Interest rates as low a: when you borrow today "I would urge U.S. citizens abroad ... to ensure that their financial affairs are in order and compliant by the New Year," he said. With rates over 1%, that's 10x national average. Open a new s Related: These are the world's most powerful passports account and start earning more CNNMoney (New York) November 20, 2015: 5:30 PM ET Looking for a new certificate of deposit? Featured banks listed an account today Need a new checking account' ATM fees, cash back bonus Sign in Post comment as...

Angeles-based tax lawyer Dennis Brager, a former IRS trial attorney who thinks the measure is too