

Subject :

The query of mandatory declaration of “accounts payable” for credit cards.

Description :

In practice, it is not easy to check the accounts payable of credit cards, and impossible for the card issuers to give illicit benefits to declarants through waiver or deduction. It is also impossible that the declarants will conspire with the card issuers to create phony debt accounts to act in violation of or concealment of illegitimate behaviors. As such, this type of “debt” is not required to be declared.