

Where Can I Learn More?



You can find guidance materials and additional information by scanning the QR code or visiting www.fincen.gov/boi.

Sign up for [FinCEN Updates](#) to receive immediate email updates on Beneficial Ownership.



This brochure is explanatory only and does not supplement or modify any obligations imposed by statute or regulation.

Please also note that the reporting requirements for certain individuals and entities have been affected by a federal court ruling. For additional information, please see www.fincen.gov/boi to learn more.

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An Introduction to Beneficial Ownership Information Reporting



On Tuesday, December 3, 2024, in the case of Texas Top Cop Shop, Inc., et al. v. Garland, et al., No. 4:24-cv-00478 (E.D. Tex.), a federal district court in the Eastern District of Texas, issued an order granting a nationwide preliminary injunction that: (1) enjoins the CTA, including enforcement of that statute and regulations implementing its beneficial ownership information reporting requirements, and, specifically, (2) stays all deadlines to comply with the CTA's reporting requirements. The Department of Justice, on behalf of the Department of the Treasury, filed a notice of appeal on December 5, 2024.

In light of this recent federal court order, reporting companies are not currently required to file beneficial ownership information with FinCEN and are not subject to liability if they fail to do so while the order remains in force. However, reporting companies may continue to voluntarily submit beneficial ownership information reports.

The guidance contained in this document addresses the requirements of the CTA and FinCEN's implementing regulations. As these requirements are currently enjoined, the guidance here should be understood to address the requirements at such a time as the injunction may be lifted. While the injunction is in effect, reporting companies are not required to file beneficial ownership information with FinCEN.

In 2021, Congress enacted the bipartisan Corporate Transparency Act to curb illicit finance. This law requires many companies doing business in the United States to report information about who ultimately owns or controls them.



U.S. Department of the Treasury
Financial Crimes Enforcement Network
www.fincen.gov/boi

New Federal Reporting Requirement for Beneficial Ownership Information (BOI)

Effective January 1, 2024, many companies in the United States must report information about their beneficial owners—the individuals who ultimately own or control the company—to the Financial Crimes Enforcement Network (FinCEN), a bureau of the U.S. Department of the Treasury.

Filing is simple, secure, and free of charge. Beneficial ownership information reporting is not an annual requirement. Unless a company needs to update or correct information, a report only needs to be submitted once.

Be sure to review FinCEN’s [Small Entity Compliance Guide](#), which provides information to help small businesses comply with this reporting requirement.

Who Has to Report?

Companies required to report are called **reporting companies**. Reporting companies may have to obtain information from their beneficial owners and report that information to FinCEN.



Your company may need to report information about its beneficial owners if it is:

1. a corporation, a limited liability company (LLC), or was otherwise created in the United States by filing a document with a secretary of state or any similar office under the law of a state or Indian tribe; or
2. a foreign company and was registered to do business in any U.S. state or Indian tribe by such a filing.

Who Does Not Have to Report?

Twenty-three types of entities are exempt from beneficial ownership information reporting requirements, including publicly traded companies, nonprofits, and certain large operating companies.



FinCEN’s [Small Entity Compliance Guide](#) includes checklists for each of the 23 exemptions that may help determine whether your company qualifies for an exemption. Please review Chapter 1.2 of the Guide for more information.

How Do I Report?

Reporting companies report beneficial ownership information electronically through FinCEN’s website: www.fincen.gov/boi. The system provides a confirmation of receipt once a completed report is filed with FinCEN.

When Do I Report?

- FinCEN began accepting reports on January 1, 2024.
- If your company was created or registered prior to January 1, 2024, you will have until January 1, 2025 to report BOI.
 - If your company is created or registered in 2024, you must report BOI within 90 calendar days after receiving actual or public notice that your company’s creation or registration is effective, whichever is earlier.
 - If your company is created or registered on or after January 1, 2025, you must file BOI within 30 calendar days after receiving actual or public notice that its creation or registration is effective.
 - Any updates or corrections to beneficial ownership information that you previously filed with FinCEN must be submitted within 30 days.