

CTA's Important Update: FinCEN's New BOI Reporting Deadlines

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Following the February 18, 2025 decision in *Smith, et al. v. U.S. Department of the Treasury, et al.*, 6:24-cv-00336 (E.D. Tex.), FinCEN has confirmed that the Beneficial Ownership Information (BOI) reporting requirements under the Corporate Transparency Act remain in effect. In light of this, FinCEN has established new BOI reporting deadlines:

- Most reporting companies must file their initial BOI report by **March 21, 2025**.
- Reporting companies that previously had a later reporting deadline must adhere to that original deadline. For instance, if a company's reporting deadline is in April 2025 due to certain disaster relief extension, the reporting company must adhere to the April deadline.

Given the importance of compliance, reporting companies should promptly review their obligations and prepare for filing to meet the applicable deadline.

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