

Client Insight: Corporate Transparency Act Requirements Enforceable Once Again with Deadline Extensions

Insights

December 24, 2024

The United States Court of Appeals for the Fifth Circuit has issued a ruling granting the government's motion to vacate the previously imposed injunction on the Corporate Transparency Act (CTA). As a result of this decision, **the CTA's reporting requirements are once again enforceable**. See our prior alerts [describing the CTA](#) and [reminding reporting companies to file by year end](#).

In connection with the ruling, [FinCEN has issued an alert](#) which extends the deadlines as follows:

- Reporting companies created or registered prior to January 1, 2024 have until January 13, 2025 to file their initial beneficial ownership information reports with FinCEN. These companies would otherwise have been required to report by January 1, 2025.
- Reporting companies created or registered in the United States on or after September 4, 2024 that had a filing deadline between December 3, 2024 and December 23, 2024 have until January 13, 2025 to file their initial beneficial ownership information reports with FinCEN.
- Reporting companies created or registered in the United States on or after December 3, 2024 and on or before December 23, 2024 have an additional 21 days from their original filing deadline to file their initial beneficial ownership information reports with FinCEN.

- Reporting companies that qualify for disaster relief may have extended deadlines that fall beyond January 13, 2025. These companies should abide by whichever deadline falls later.

The current deadline for reporting companies that are created or registered in the United States on or after January 1, 2025 has not been extended and as a result such companies will have 30 days to file their initial beneficial ownership information reports with FinCEN after receiving actual or public notice that their creation or registration is effective

Should you have any immediate concerns or require further assistance in understanding how this development may affect your business, please do not hesitate to contact your Gunderson attorney team.

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