

# ALERT

February 2025

## CTA Back In Effect; FinCEN Sets New Filing Deadlines

*By: Keith Braun & Joseph Giglio*

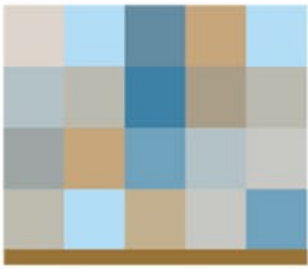
On February 18, 2025, the U.S. District Court for the Eastern District of Texas lifted the nation-wide injunction it issued in January of this year in the case of Smith, et al. v. U.S. Department of the Treasury, which injunction had stayed the enforcement of the Corporate Transparency Act ("CTA") and the reporting obligations that were promulgated under the CTA. The effect of the lifting of the injunction would have been that the original deadlines previously announced by FinCEN, a department of the U.S. Treasury Department, were back in effect, which would have made most entities delinquent in their reporting obligations under the CTA. In a release also dated February 18<sup>th</sup>, FinCEN noted that it was granting a 30-day extension from February 19, 2025 for companies to file their BOI Reports under the CTA. The release noted certain exceptions in deadlines for certain companies. FinCEN also noted that, during this new filing period, FinCEN will consider further adjustments to deadlines, focusing on entities with the highest national security risks. Additionally, FinCEN noted that it plans to revise the BOI Report filing requirements later this year to ease the burden on low-risk entities, particularly small U.S. businesses.

The result is that all companies that did not previously file a BOI Report are now required to file. Generally, those entities formed prior to 2024 and those entities formed prior to December 21, 2024, must file their BOI Reports by March 21, 2025; those entities formed between December 22, 2024 and December 31, 2024 have 90 days from formation to file their BOI Reports; those entities formed between January 1, 2025 and February 18, 2025 have until March 21, 2025 to file their BOI Reports; and those entities formed on or after February 18, 2025 have 30 days from formation to file their BOI Reports.

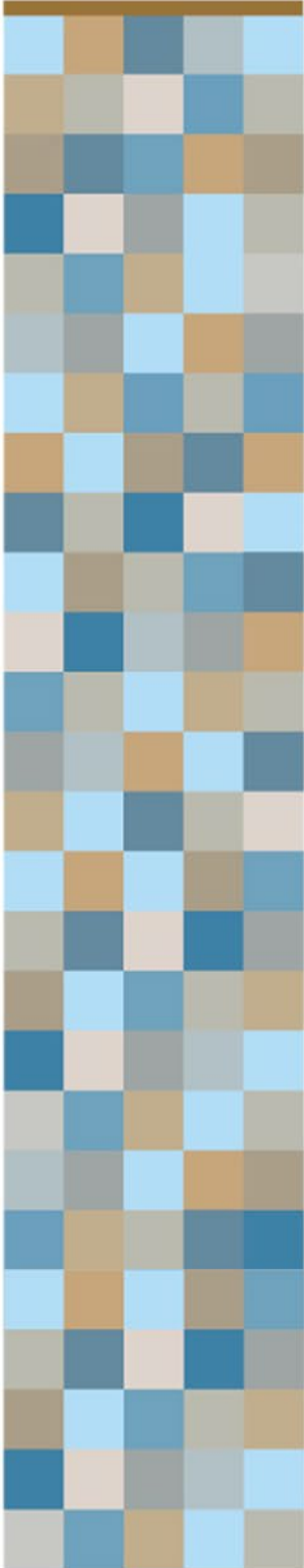
The entire CTA structure is still subject to various litigations occurring throughout the United States and there are members of Congress seeking further changes to, if not the complete cancellation, of the CTA.

Moritt Hock & Hamroff continues to monitor the situation and will continue to issue Client Alerts on the CTA as appropriate.

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