



ALERT!

Corporate Transparency Act (CTA)

Dear Clients,

A Texas court has issued a nationwide injunction blocking the Corporate Transparency Act (CTA), which mandates that companies disclose their beneficial owners to the Financial Crimes Enforcement Network (FinCEN). The court ruled that the CTA exceeds Congress's constitutional powers, raising significant questions about the future of corporate transparency regulations in the U.S. Legal scholars have disagreed regarding the constitutionality of this provision, so it will be interesting to see if this injunction is upheld, especially since entities are supposed to report by the end of the year. We had advised our clients to wait to report because we were unsure what the courts might do, but since it is December, many of our attorneys had started filing BOIRs for entities formed before 2024. But here we are with a last-minute decision. The BOIR reporting is still up. It is hard to say how long to wait to resume filing at this point, as we do not have a Justice Department comment yet. [*Read more here.*](#)

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