



CORPORATE TRANSPARENCY ACT UPDATE

March 06, 2025

The Department of the Treasury announced that it will not enforce any penalties or fines associated with the “beneficial ownership information reporting” rule under the existing regulatory deadline of March 21, 2025, for the Corporate Transparency Act. Additionally, the Financial Crimes Enforcement Network (FinCEN) is expected to unveil new interim final rules no later than March 21, 2025. FinCEN has stated that no fines or penalties will be issued, and no enforcement actions will be taken, until a forthcoming interim final rule becomes effective and the new relevant due dates in the interim final rule have passed.

Despite the new policies not to enforce the Corporate Transparency Act, it is still active law, and we expect many more announcements about enforceability in the coming months. If you have any questions related to the Corporate Transparency Act or the Department of Treasury's current position, please contact any of our attorneys in our corporate and securities practice group.

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