

BREAKING: U.S. DEPARTMENT OF TREASURY ANNOUNCES CHANGE TO REPORTING DEADLINE FOR COMPANIES FORMED IN 2024

Posted on November 29, 2023 by Gary Pierson



Tags: [Beneficial Ownership](#), [BOI](#), [Corporate Transparency Act](#), [CTA](#), [FinCEN](#)



The [Financial Crimes Enforcement Network \(FinCEN\)](#) – the agency responsible for implementing new requirements imposed by the [Corporate Transparency Act](#) of 2021 – has announced a change to the deadlines for the reporting of information by companies formed in 2024. Under the rule, as initially announced, those companies would have had 30 days from their creation or registration to submit the beneficial ownership information (BOI) required under the Act. On September 28, 2023, the Treasury published a notice of proposed rulemaking that would amend that time period to 90 days, and today announced that the rule would in fact be finalized with the longer time period.

With this change, companies formed from January 1, 2024 through December 31, 2024 will now have more time to gather and submit the required information about their beneficial owners. Companies formed before January 1, 2024 will still have all of calendar year 2024 to submit their required BOI to FinCEN.

The choice of a lawyer is an important decision and should not be based solely upon advertisements.

If you have questions about this change or the Corporate Transparency Act in general, please see [our previous postings on this topic](#).

Further resources and information can be accessed at our [Corporate Transparency Act Resource Center](#).

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