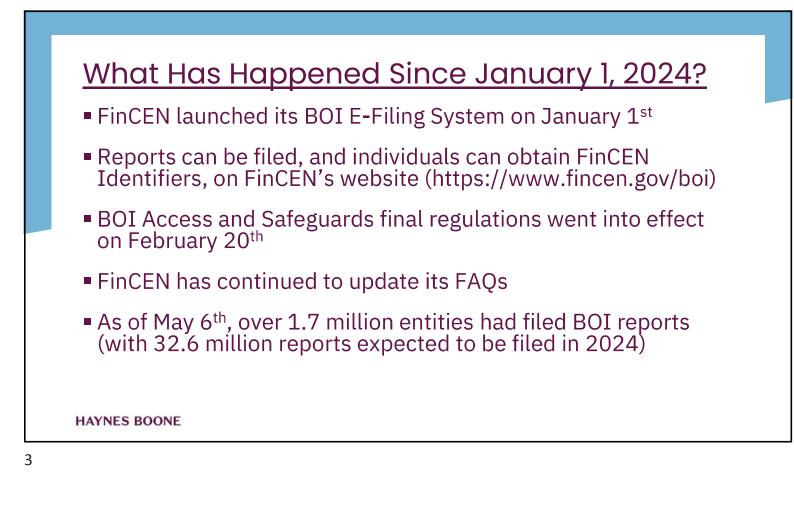


What is the CTA?

- The Corporate Transparency Act (the "CTA")
- Enacted as part of the Anti-Money Laundering Act of 2020
- Implemented by the Financial Crimes and Enforcement Network ("*FinCEN*")
- Establishes reporting obligations that will require reporting companies to file a report with FinCEN identifying beneficial owners and company applicants
- Designed to primarily apply to smaller, private entities, not large or otherwise highly regulated companies

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Is the CTA Constitutional?

- On March 1st, an Alabama district court found the CTA unconstitutional in National Small Business United v. Yellen.
- <u>BUT</u>...the injunction issued in that case only prohibits enforcement of the BOI reporting requirements against the plaintiffs, including then members of the National Small Business Association.
- FinCEN has appealed.
- Additional cases have been filed in other jurisdictions (including *Texas Top Cop Shop v. Garland* in Texas).

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FINANCIAL CRIMES ENFORCEMENT NETWORK					
BOI E-FILING FILE BOIR HELP					
File the Beneficial Ownership Information Report (BOIR)	Beneficial Ownership Info	ormation Repo	Company Applicant(s)	Beneficial Owner(s)	
Select the filing method that works best for you:	34. (This item is reserved for future of Part III, Beneficial Owner Info			1 of 1	0.0
File PDF BOIR Adobe Reader Is required Adobe Reader Is required Adobe Reader Is required Adobe Reader Is required Adobe Reader Is required	Arent/Guardian information Control Co				
	36. FinCEN ID Exempt entity: 37. Exempt entity				
	Full legal name and date of birth: 38 . Individual's last name or entity's				
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Adobe Reader NDT required Prepare report online and submit now Prepare new Online BOIR when filing updates/corrections Download BOIR transcript upon submission	 Middle name Suffix 42. • Date of birth 				
WEB Prepare & Submit BOIR					

What Entities Are "Reporting Companies"?
 Domestic entities created by the filing of a document with a secretary of state or similar office of a U.S. state or Indian tribe
 FAQ C.7 (1/12/2024): Includes U.S. territories – Puerto Rico, Northern Mariana Islands, American Samoa, Guam, and the U.S. Virgin Islands
 Similar foreign entities registered to do business in the United States
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Title search: Corporate Transparency Act Part 1: The Law

Also available as part of the eCourse <u>Hooked on CLE: March 2025</u>

First appeared as part of the conference materials for the 33rd Annual LLCs, LPs and Partnerships session "Corporate Transparency Act Part 1: The Law"