

Corporate Transparency Act Reporting Obligations Reinstated with March 21, 2025 Filing Deadline for Most Filers

Description

By [Lawrence Sheh](#), [Brian Reilly](#), and Madeline Ursini

On February 18, 2025, a Texas federal district court judge stayed the nationwide preliminary injunction on the enforcement of the Corporate Transparency Act (CTA), reinstating beneficial ownership information (BOI) reporting obligations. This decision marks the latest development in a series of legal challenges to the CTA, including multiple injunctions, stays, and reversals.

In response, the Financial Crimes Enforcement Network (FinCEN) has extended the deadline for most reporting companies to file initial or updated BOI reports to March 21, 2025. This extension is intended to provide reporting companies with additional time to comply with the reinstated requirements. Given the ongoing litigation surrounding the CTA, there may be additional action by the courts, Congress or FinCEN. FinCEN has indicated that it will provide an update before any further modification to the filing deadline; however, it is currently unclear as to whether, and when, any modification will occur.

Reporting companies should promptly assess their obligations under the CTA, gather necessary beneficial ownership information, and be prepared to file their BOI reports before the March 21, 2025 deadline. Given the pending litigation, companies may want to consider waiting to file closer to the deadline in the event something changes.

Partridge Snow & Hahn's [Corporate & Business](#) attorneys will continue to closely monitor developments in the CTA and can help to answer any questions you may have about the matters above or the CTA generally. Connect with [Lawrence Sheh](#), [Brian Reilly](#), or Madeline Ursini to learn more.

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