

Corporate Transparency Act Update: FinCEN Extends Beneficial Ownership Reporting Deadline to 90 Days for New 2024 Entities

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The Financial Crimes Enforcement Network ("FinCEN") issued a [final rule](#) on November 29, 2023, that extends the deadline for reporting companies to file their initial beneficial ownership reports. The rule extends the filing deadline from 30 calendar days to 90 calendar days for entities formed or registered during calendar year 2024. The rule was issued to provide filers with additional time to understand the new reporting obligation and collect the necessary information to complete their filings.

Reporting companies formed or registered before January 1, 2024, will continue to have until January 1, 2025, to file their initial beneficial owner reports with FinCEN. Reporting companies formed or registered on or after January 1, 2025, will continue to have 30 calendar days to file their initial beneficial owner reports with FinCEN.

For more information about the Corporate Transparency Act requirements and exemptions, please refer to our previous alert: [The Corporate Transparency Act is Coming: What You Need to Know About Compliance.](#)

We Can Help

For more information about the Corporate Transparency Act, contact any of the members of our Corporate Transparency Act Working Group, which includes [Evan Sharber](#), [Matt Jannerbo](#), [Bruce McCall](#), [Mike Marshall](#), and [Alan Madison](#).

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