



Treasury Announces Suspension of CTA Enforcement

Corporate Transparency Act (CTA) Team

Foster Swift Business & Tax Law News E-blast

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On March 2, 2025, the Treasury provided yet another update regarding the Corporate Transparency Act (CTA). The Treasury announced that it will not be enforcing penalties or fines associated with beneficial ownership reporting under the existing regulatory guidelines and that it will be issuing a new rule for reporting. The Treasury also stated that its forthcoming rule will “narrow the scope of the rule to foreign reporting companies only.”

Although companies may voluntarily report, there is no requirement to do so and a failure to report will have no consequences. We will await further guidance from the Treasury on the new rule and will continue to monitor the everchanging landscape of the CTA.

The Foster Swift CTA Working Group will continue to monitor these updates. Please contact a member of our team if you have any questions.

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