

FinCEN Again Delays CTA Reporting Deadlines and Suspends Enforcement

February 28, 2025

On February 27, 2025, the U.S. Financial Crimes Enforcement Network (FinCEN) announced that it intends to issue an interim final rule by March 21, 2025, with extended beneficial ownership information reporting deadlines [FinCEN Not Issuing Fines or Penalties in Connection with Beneficial Ownership Information Reporting Deadlines | FinCEN.gov]. It will not issue penalties or otherwise enforce failure to file initial or updated reports until the new interim final rule becomes effective.

FinCEN also plans later this year to solicit public comments in a notice of proposed rulemaking “to minimize burden on small businesses while ensuring that BOI is highly useful to important national security, intelligence, and law enforcement activities, as well to determine what, if any, modifications to the deadlines referenced here should be considered.”

For additional background on the CTA and other recent developments, including our previous alerts, please see:

Corporate Transparency Act.

If you have questions about your CTA-related engagement with the firm, please contact your Miller Canfield lawyer for further guidance.