

# Market Perspectives - CTA On Hold...Again

December 2024



## COURT TEMPORARILY SUSPENDS CORPORATE TRANSPARENCY ACT FILING OBLIGATIONS AGAIN

In the seemingly never-ending saga surrounding the Corporate Transparency Act (“CTA”), the Fifth Circuit Court of Appeals late on December 26th reversed its earlier decision that had allowed the filing obligations under the CTA to resume.

### HISTORY

**12/3/2024** - The US District Court for Eastern District of Texas issued a nationwide preliminary injunction that suspended the filing obligations under the CTA.

**12/24/2024** - The Fifth Circuit Court of Appeals lifted the injunction, meaning that the filing obligations under the CTA were back in place. In light of that decision, the Financial Crimes Enforcement Network (“FinCEN”) extended the deadline for filing under the CTA for most entities who hadn’t yet filed to January 13, 2025.

**12/26/2024** - The Fifth Circuit Court of Appeals changed its mind and decided to keep the injunction in place, meaning the filing obligations under the CTA are again on hold indefinitely.

### NOW WHAT

All requirements to file beneficial ownership reports with FinCEN are again temporarily suspended.

Stated simply, if you had a filing obligation but haven’t filed yet, you can wait to submit your filing until the Fifth Circuit Court of Appeals issues a final decision in the case.

We will continue to keep you updated as this back and forth litigation works its way through the courts.

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