

# Market Perspectives - CTA Filing Obligations Restored

## February 2025



### CORPORATE TRANSPARENCY ACT—FILING OBLIGATIONS RESTORED

In the latest development of the on-again-off-again Corporate Transparency Act (“CTA”), the U.S. District Court for the Eastern District of Texas lifted the nationwide injunction of the CTA. The court’s action reinstates the obligation under the CTA for certain partnerships, corporations, and LLCs to report their beneficial ownership to the Financial Crimes Enforcement Network (“FinCEN”).

### NEW DEADLINE

In response to the court’s decision, FinCEN has extended the deadline for entities created before 2024 to file their beneficial ownership reports until March 21, 2025.

### POSSIBLE LEGISLATION TO FURTHER EXTEND DEADLINE

Additionally, on February 10, 2025, the House of Representatives (by a vote of 408-0) passed the Protect Small Businesses from Excessive Paperwork Act, which would extend the filing deadline under the CTA to January 1, 2026. A similar bill was introduced in the Senate but has not been taken up for a vote in that chamber yet. If the legislation is passed by both chambers, President Trump is expected to sign it.

We will keep you posted as additional developments materialize.



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