

# Market Perspectives - CTA Filing Enforcement Suspended

## March 2025



### TREASURY DEPARTMENT SUSPENDS ENFORCEMENT OF CORPORATE TRANSPARENCY ACT

On March 2, 2025, the U.S. Treasury Department announced it would not enforce any penalties or fines for the beneficial ownership information reporting rule under the Corporate Transparency Act ("CTA"). Going forward, the Treasury Department plans to issue proposed regulations that will narrow the scope of the CTA's reporting obligations to foreign reporting companies only, with potentially some exceptions for non-U.S. citizen owners.

So what does this mean? As a result of the Treasury Department's actions, U.S. corporations, partnerships and LLCs that previously had to report their beneficial owners to the Financial Crimes Enforcement Network ("FinCEN") are now effectively exempt from those reporting obligations until further notice.

We will update you if any further developments arise on this topic.



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