



## Update on Beneficial Ownership Information (BOI) Reporting

The deadline for most reporting companies to file beneficial ownership information (BOI) reports was extended to Jan. 13, 2025, by the Financial Crimes Enforcement Network (FinCEN), hours after a Monday court ruling reinstated the reporting requirement.

The Fifth Circuit Court of Appeals granted a Department of Justice (DOJ) motion to lift an injunction put in place by a district court ruling Dec. 3 that the DOJ appealed.

After the Fifth Circuit order, FinCEN, which enforces the Corporate Transparency Act (CTA), announced the following deadline extensions:

- Reporting companies created or registered **before Jan. 1, 2024, have until Jan. 13, 2025**, to file initial BOI reports with FinCEN. (These companies would otherwise have been required to report by Jan. 1, 2025.)
- Reporting companies created or registered in the United States on or after **Sept. 4, 2024, that had a filing deadline between Dec. 3, 2024, and Dec. 23, 2024, have until Jan. 13, 2025**, to file initial BOI reports with FinCEN.
- Reporting companies created or registered in the United States on or after **Dec. 3, 2024, and on or before Dec. 23, 2024, have an additional 21 days** from their original filing deadline to file initial BOI reports with FinCEN.
- Reporting companies that qualify for **disaster relief may have extended deadlines that fall beyond Jan. 13, 2025**. These companies should abide by whichever deadline falls later.
- Reporting companies that are created or registered in the United States on or **after Jan. 1, 2025, have 30 days to file** initial BOI reports with FinCEN after receiving actual or public notice that their creation or registration is effective.

You can complete the form yourself on the FinCEN website [boiefiling.fincen.gov](https://boiefiling.fincen.gov). You will need to answer generalized questions and upload a copy of your unexpired passport or current driver's license of the Beneficial Owner(s) and possibly the Company Applicant (if applicable).

If you would like assistance, we are more than happy to help, please contact our offices: Jackson 517-788-8660 or Grand Rapids 616-361-0011.