

Corporate Transparency Act (CTA) BLOCKED

Last week, the Roseburg Area Chamber shared information and a toolkit from the U.S. Chamber of Commerce to assist businesses with their Corporate Transparency Act filing. Yesterday, a federal court in Texas issued a nationwide injunction halting the implementation of the Corporate Transparency Act's (CTA) beneficial ownership reporting requirements. Therefore, unless and until an appellate court overrules or narrows the injunction, no businesses are obligated to comply with the reporting requirements.

According to the U.S. Chamber, the Texas court halted implementation of the CTA beneficial ownership reporting requirements, holding that the CTA is likely unconstitutional, and issued a preliminary injunction barring the government from enforcing the CTA and its reporting requirements against anyone. This is important since prior to the ruling, small businesses that met certain criteria would have had to file reports with the Department of the Treasury by January 1, 2025, or risk fines and criminal penalties. As it stands now, the preliminary relief will remain in effect until the conclusion of legal proceedings, at which point the court may enter a permanent injunction. In the meantime, the government will likely appeal the preliminary injunction.

We will keep our members updated on the status of the CTA matter. Find more information about the <u>Corporate Transparency Act HERE</u>.

Grow B2B Customers in 2025

Interested in growing business-to-business customers, clients and relationships? Sign up to offer a member-to-member discount in 2025 with the chamber's "Shop Chamber & Save" program. More details on page 4 in our <u>November/December issue of *Business*</u> <u>Perspectives newsletter online</u> and the <u>2025 Shop Chamber & Save Agreement</u>. Deadline to submit discount offering for 2025 is December 20.

Nominate Outstanding Business & Community Leaders

NOMINATIONS ARE OPEN. The Roseburg Area Chamber of Commerce is accepting nominations to recognize outstanding RACC-member businesses, first citizen honors and more for 2024. Honorees will be announced on March 20, 2025.

"Business of the Year" recognitions have three categories for small, medium and large Roseburg Area Chamber member businesses. Check out our list of <u>past recipients</u> <u>of business of the year honors.</u> Criteria and additional details are included on the <u>Business of the Year nomination form</u>. The submittal deadline for nominations is February 3, 2025.

The chamber is also accepting 2024 nominations to recognize deserving individuals with our community's highest honor, First Citizen. Download the nomination form <u>HERE</u>. Take a look at the list of our <u>past First Citizen honorees.</u>

Nomination forms and criteria for 2024 chamber volunteer and innovative business of the year can also be found online <u>HERE</u>.

Nomination forms and packets should be mailed to the Roseburg Area Chamber of Commerce, PO Box 1026, Roseburg OR 97470 (postmarked no later than February 3, 2025) or scanned and <u>emailed</u> by 5:00 p.m. on February 3, 2025.

In Other Chamber News . . .

| 12/16 | 2025 Membership Meeting Lunch Season Passes for Members On Sale |
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| 12/20 | Deadline to Submit 2025 Shop Chamber & Save Agreement |
| 12/20 | January Membership Meeting Lunch Tickets <u>on Sale</u> |
| 01/08 | Noon Deadline to Purchase 2025 Season Passes and |
| | January Membership Meeting Lunch Tickets |
| 01/13 | January Membership Meeting Lunch "State of the County Update," |

01/13 January Membership Meeting Lunch "State of the County Update," presented by

Douglas County Commissioner Chris Boice, program sponsored by

AVISTA Utilities

02/03 First Citizen & Business of the Year Nomination Deadline

Check out the Chamber's <u>Business Perspectives newsletter</u>, <u>Current News</u> and <u>Positions</u> <u>& Issues</u>. Be sure to follow us on <u>Instagram</u> and <u>Facebook</u>!

Please remember to Shop Small & Local ALL SEASON Long!

Debbie

Debra L. Fromdahl, IOM President & CEO Roseburg Area Chamber of Commerce Douglas County Chamber of Commerce



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