

UPDATE: Corporate Transparency Act (CTA) Filing Requirement SUSPENDED

March 5, 2025 UPDATE From the U.S. Chamber of Commerce: The [Corporate Transparency Act's \(CTA\)](#) beneficial ownership reporting requirements have been suspended for U.S. citizens and reporting companies.

Here's What Happened: The Treasury Department [announced](#) that it will not enforce any penalties or fines associated with the BOI reporting rule for U.S. reporting companies. The Treasury Department will be issuing a proposed rulemaking that will narrow the scope of the rule to foreign reporting companies only.

Now, after numerous delays and legal challenges, U.S. small businesses will not be fined or penalized if they do not file their paperwork by the extended deadline previously announced by Treasury's Financial Crimes Enforcement Network (FinCEN) of March 21, 2025.

The Latest Court Rulings: A federal court in Michigan ruled on March 3 that the Corporate Transparency Act violates the Fourth Amendment to the U.S. Constitution. The court issued a limited injunction blocking the law's enforcement against challenger plaintiffs and their business members, including the Small Business Association of Michigan and the Chaldean American Chamber of Commerce.

To learn more and keep up to date on the Corporate Transparency Act (CTA) download the U.S. Chamber's User Guide [HERE](#).

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Archived Updates Re: Federal CTA

February 21, 2025 UPDATE: Corporate Transparency Act (CTA) Filing Requirement BACK

ON A federal court recently lifted the injunction that stopped the Department of the Treasury from requiring businesses to file beneficial ownership information as required by the Corporate Transparency Act (CTA). After numerous delays from pending legal challenges, certain small businesses now have to file their paperwork as early as March according to an update from the federal government's Financial Crimes Enforcement Network (FinCEN), which stated, "*For the vast majority of reporting companies, the new deadline to file an initial, updated, and/or corrected BOI report is now March 21, 2025. FinCEN will provide an update before then of any further modification of this deadline, recognizing that reporting companies may need additional time to comply with their BOI reporting obligations once this update is provided.*"

Earlier this month, the House of Representatives passed a one-year delay for small businesses from having to report their beneficial ownership information under the CTA. The U.S. Chamber of Commerce is working to get this much-needed small business relief passed by the U.S. Senate. Keep up to date with the CTA filing status and deadline(s) and download the [U.S. Chamber's User Guide on the CTA](#) developed to assist our businesses.

December 4, 2024 UPDATE: CAT Filing Requirement 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 Corporate Transparency Act below.

Toolkit for Corporate Transparency Act (CTA) Filing

CORPORATE TRANSPARENCY ACT FILING DEADLINE IS JANUARY 1. In response to confusion by local chambers and their business members, the US Chamber of Commerce developed an online tool to help businesses comply with the Corporate Transparency Act (CTA). While the US Chamber is working on an effort to delay the January 1 CTA filing deadline, they also want to make sure our members have the tools needed to be in compliance with the CTA should their effort fail. Not filing by the deadline puts small business owners at risk of fines and criminal penalties. Therefore, the US Chamber has developed a [step-by step guide](#), free to our members to help complete the necessary reports

The law was enacted in 2021 to combat illicit activity, including tax fraud, money laundering, and terrorism financing, by capturing more ownership information for specific U.S. businesses. Businesses must provide their legal name and trademarks, as well as their current U.S. address. They'll also need to provide a taxpayer identification number and specify the jurisdiction where they were formed or registered. Find more information from the US Chamber of Commerce about the [Corporate Transparency Act HERE](#). Download the [CTA Toolkit](#) today.