

[Blogs](#)

March 03, 2025

Corporate Transparency Act: Treasury Announces No Enforcement for Reporting Failures by U.S. Citizens and Domestic Reporting Companies and Further Rulemaking to Limit Application to Foreign Companies



Last week, we [reported](#) that the Financial Crimes Enforcement Network (FinCEN) reinstated the Corporate Transparency Act's (CTA) beneficial ownership information (BOI) reporting requirements, with a new deadline for most companies to file their CTA BOI reports of March 21, 2025.

However, on February 27, 2025, FinCEN issued a [new press release](#) announcing that it will not issue any fines or penalties, or take any other enforcement actions against companies based on any failure to file or update their BOI reports by the March 21, 2025 deadline. Per FinCEN's press release, no fines or penalties will be issued, and no enforcement actions will be taken until a forthcoming interim final rule becomes effective and the new relevant due dates in the interim final rule have passed. Essentially, this means that the CTA's BOI reporting requirements are once again voluntary until more information is provided by FinCEN.

[Read the full post on our Regulatory Roundup blog](#)

Related insights

Blog

[**Corporate Transparency Act: Treasury Announces No Enforcement for Reporting Failures by US Citizens and Domestic Reporting Companies and Further Rulemaking To Limit Application to Foreign Companies**](#)

Blog

Corporate Transparency Act: FinCEN Reinstates Reporting Requirements with March 21 Deadline