

## INSIGHTS + NEWS

## Client Alert: Corporate Transparency Act – Supreme Court Allows Enforcement of the Corporate Transparency Act (CTA)

BY ZACHARY M. CHUPAK AND JULIE K. O'NEILL • JANUARY 23, 2025

On January 23, 2025, the Supreme Court stayed the nationwide injunction that was put in place by the Fifth Circuit barring enforcement of the CTA. This decision allows the Financial Crimes Enforcement Network (“FinCEN”) to enforce the Beneficial Ownership Information reporting requirements contained within the CTA.

On December 23, 2024, the last date that the injunction was stayed, FinCEN issued guidance extending to January 13, 2025, the deadline for all companies that were initially required to file Beneficial Ownership Information by January 1, 2025. As of this posting, FinCEN has not issued guidance updating the deadline for filing.

Employers and companies with questions about how to comply with the CTA should [consult their Bowditch attorney](#). We will assume you are handling these matters on your own unless you request assistance from your Bowditch attorney in writing.