

INSIGHTS + NEWS

Client Alert: Corporate Transparency Act – Potential Action by the Legislature

BY ZACHARY M. CHUPAK AND JULIE K. O'NEILL • JANUARY 31, 2025

On Tuesday, January 28, 2025, while an injunction blocking enforcement of the CTA remains in effect, a bipartisan bill was introduced on the floor of the House of Representatives, HR 9278, titled the “Protect Small Business from Excessive Paperwork Act.” This bill, if signed into law, will extend the CTA’s deadline to report beneficial ownership information to January 1, 2026, for most small businesses.

Another bill was recently reintroduced by Republicans from Alabama and Ohio seeking to eliminate the CTA in full.

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.