



Fifth Circuit Court Reinstates Nationwide Stay; Corporate Transparency Act Filings are (Again) Optional

In the latest twist in Corporate Transparency Act (CTA) reporting and enforcement, on December 26, 2024, the merits panel for the Fifth Circuit Court of Appeals vacated its December 23, 2024 stay on the nationwide temporary injunction. We wrote earlier about the nationwide preliminary injunction issued by a Texas district court issued on December 3, 2024, which you can learn more about [here](#). **At least for now, the requirement to file beneficial ownership reports with FinCEN is optional.**

FinCEN has acknowledged the Fifth Circuit's reversal, stating on their website that "reporting companies are not currently required to file beneficial ownership information with FinCEN and are not subject to liability if they fail to do so while the order remains in force. However, reporting companies may continue to voluntarily submit beneficial ownership reports." Litigation is ongoing and subject to change.

For the time being, clients should stay up to date on changes in the law, regularly check FinCEN's website and continue to prepare their filings in anticipation of what might be a reinstated short notice deadline. RMF will continue to track developments and provide regular updates. If you have any questions or would like to discuss how this applies to your business, please contact:

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