



Nationwide Injunction on Enforcement of Corporate Transparency Act Lifted; Reporting is (Again) Required

On February 17, 2025, in the case of *Smith, et al. v. U.S. Department of the Treasury, et al. (E.D. Tex.)*, a judge in the U.S. District Court for the Eastern District Texas lifted the nationwide injunction (click [here](#) to read more about the injunction) on the enforcement of the Corporate Transparency Act's (CTA) beneficial ownership reporting requirements. The injunction, even in the face of the Supreme Court of the United States' support of the CTA, had previously halted the U.S. Treasury's Financial Crimes Enforcement Network's (FinCEN) nationwide enforcement of the CTA.

FinCEN has acknowledged the most recent court decision and intends to enforce the CTA (click [here](#) to read more). The new deadline for submitting initial, updated, or corrected beneficial ownership reports to FinCEN is March 21, 2025. FinCEN advised that it may adjust deadlines for reporting companies deemed low-risk to national security.

Non-exempt reporting companies are urged to prepare for the March 21, 2025 deadline. The CTA is still facing numerous legal hurdles throughout the country. On February 10, 2025, the U.S. House of Representatives passed H.R.736, a bipartisan bill, which could extend the compliance deadline for pre-2024 reporting companies to January 1, 2026. Efforts to repeal the CTA remain active.

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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