

# Appellate Court Ruling Restores Nationwide Injunction of Corporate Transparency Act

Over the last two weeks, we have reported on the roller coaster of judicial activity related to the Corporate Transparency Act ("CTA"). In an order dated December 26, 2024, a merits panel for the U.S. Court of Appeals for the Fifth Circuit [vacated](#) the order a different Fifth Circuit panel had issued three days earlier that stayed the nationwide injunction (see our [Law Alert dated December 23, 2024](#)). Under this newest order, the injunction is now back in effect and the Financial Crimes and Enforcement Network ("FinCEN") is again prohibited from enforcing the CTA and its implementing regulations for Reporting Companies.

With the injunction back in place, Reporting Companies are not required to submit any beneficial ownership information ("BOI") to FinCEN and neither the original nor the revised FinCEN deadlines apply until further court order.

[As we had previously advised on December 19](#), while the injunction is in place, we recommend assessing your

organization and its affiliates to determine whether any of your entities qualify for an exemption from reporting obligations. If your entities are Reporting Companies, we recommend gathering the appropriate BOI for each Reporting Company, but do not submit the BOI report to FinCEN at this time.

## What next?

The federal government's appeal on the merits is still pending before the Fifth Circuit, with an expedited briefing schedule in February 2025 and oral argument planned for March 25, 2025.

This remains a dynamic situation and it is prudent to consult with your attorneys on developments. Contact Jeff Streiffer ([jstreiffer@goldfarblipman.com](mailto:jstreiffer@goldfarblipman.com)), Estrella Lucero ([elucero@goldfarblipman.com](mailto:elucero@goldfarblipman.com)), [Colleen Wisel](#) ([cwisel@goldfarblipman.com](mailto:cwisel@goldfarblipman.com)), or any other attorney at Goldfarb & Lipman with any questions.

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