

# Corporate Transparency Act Reporting Obligations Reinstated But FinCEN Announces No Fines, Penalties, or Enforcement—for now

In the latest turn of the ongoing litigation related to the Corporate Transparency Act ("CTA"), reporting obligations are once again in effect.

On Tuesday, February 17, 2025, a Texas federal judge [lifted the court's preliminary injunction](#) that had previously enjoined enforcement of the CTA. Pursuant to this latest court order, the Financial Crimes and Enforcement Network ("FinCEN") is once again enforcing the CTA and its implementing regulations for Reporting Companies.

Following the ruling, FinCEN [announced](#) that reporting deadlines would be extended for most Reporting Companies until **March 21, 2025**. And on February 27, 2025, FinCEN issued an [alert](#) saying that it would not issue fines, penalties or take enforcement action against companies for failing to meet current deadlines.

## What does this mean for you?

- If you are a Reporting Company, as defined by the CTA, and you would have otherwise filed a Beneficial Ownership Information ("BOI") report by January 1, 2025, you now have until March 21, 2025, to submit your BOI report.
- If you are a Reporting Company that was created between January 1, 2024, and December 31, 2024,

you have either ninety (90) days after formation or until March 21, 2025, whichever date occurs later, to submit your BOI report.

- If you are a Reporting Company that was created on or after January 1, 2025, you have either thirty (30) days after formation or until March 21, 2025, whichever date occurs later, to submit your BOI Report.

## What's next?

The Texas court has stayed the injunction until the government's appeal of the injunction is resolved. The future of the CTA remains uncertain—there are multiple active CTA lawsuits; FinCEN has [suggested](#) it is open to "assess its options to further modify deadlines"; and Congress has introduced bills in both the [House](#) and [Senate](#) that may affect reporting obligations. Further, if you miss the new deadlines, apparently there is no consequence.

For previous Goldfarb & Lipman Law Alerts on this topic, click [here](#). 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)), Colleen Wisel ([cwisel@goldfarblipman.com](mailto:cwisel@goldfarblipman.com)), Estrella Lucero ([elucero@goldfarblipman.com](mailto:elucero@goldfarblipman.com)), or any other Goldfarb & Lipman attorney (510.836.6336) with any questions.

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