

5th Circuit Reinstates Corporate Transparency Act Filing Deadline; Treasury Department Grants Extension

By: Earl Melamed

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On December 23, 2024, the U.S. Court of Appeals for the Fifth Circuit entered an order that has the effect of **reinstating Corporate Transparency Act (CTA) filing deadlines**, including the upcoming deadline for certain entities formed prior to January 1, 2024 to file beneficial ownership information (BOI). Following the entering of the Court's order, the Treasury Department extended the filing deadline for reporting companies that were created or registered prior to January 1, 2024 **until January 13, 2025** to file their initial beneficial ownership information reports with FinCEN. These companies would otherwise have been required to report by January 1, 2025.

On December 3, 2024, in *Texas Top Cop Shop, Inc. v. Garland*, U.S. District Court for the Eastern District of Texas, issued a nationwide preliminary injunction prohibiting the enforcement of the CTA and stayed all CTA filing deadlines. The government appealed that ruling to the Fifth Circuit. On December 23, 2025, the Fifth Circuit entered a stay of the District Court's injunction order. In doing so, the Fifth Circuit ruled that the U.S. government was likely to prevail on its arguments that the CTA is constitutional. The impact of the Fifth Circuit's order is that all CTA filing requirements and deadlines **are reinstated**. Following the entering of the Court's order, the Treasury Department extended filing deadlines (1) for reporting companies that were created or registered prior to January 1, 2024 until **January 13, 2025** to file their initial beneficial ownership information reports with FinCEN (these companies would otherwise have been required to report by January 1, 2025), (2) reporting companies created or registered in the United States on or after September 4, 2024 that had a filing deadline between December 3, 2024 and December 23, 2024 have until **January 13, 2025** to file their initial beneficial ownership information reports with FinCEN, and (3) reporting companies created or registered in the United States on or after December 3, 2024 and on or before December 23, 2024 have an additional 21 days from their original filing deadline to file their initial beneficial ownership information reports with FinCEN. Reporting companies that are created or registered in the United States on or after January 1, 2025 have 30 days to file their initial beneficial ownership information reports with FinCEN after their creation or registration is effective (no extension of the existing filing deadline).

Entities with reporting obligations under the CTA should be on alert for further developments.

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Should you have any questions about the Corporate Transparency Act, please contact Earl Melamed, Wesley Nissen, A.J. Alston, Peter Miles or your Neal Gerber Eisenberg attorney.

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