

Corporate Transparency Act – U.S. Companies and U.S. Citizens Not Required to Report

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After a tumultuous year of legal challenges, on March 21, 2025, the Financial Crimes Enforcement Network (FinCEN) released the interim final rule narrowing the scope of the Corporate Transparency Act (CTA). The interim final rule exempts U.S. companies

and U.S. persons from the requirement to report beneficial ownership information under the CTA.

The CTA, which originally went into effect on January 1, 2024, required most companies to report information about their beneficial owners to FinCEN. The CTA was intended to assist law enforcement in combating money laundering, tax fraud, financing of terrorism, and other illicit activity through anonymous shell and front companies.

Key Highlights from the Interim Final Rule:

- U.S. companies and their owners are no longer required to comply with the CTA's beneficial ownership information reporting requirements;

- U.S. citizens who are owners of foreign reporting companies are exempt from the CTA's beneficial ownership information reporting requirements; and
- Foreign reporting companies, and their foreign beneficial owners, have 30 days to file their beneficial ownership information reports after the rule is published in the Federal Register.

For now, if your company was formed in the U.S. and is owned by U.S. citizens, you do not need to file any beneficial ownership information reports. Nevertheless, we encourage business owners to stay informed as the legal landscape continues to evolve. FinCEN is currently reviewing public feedback, and a final rule is expected later this year.

For the latest information, subscribe to Woods Aitken [E-Briefs](#) where we will provide the latest news, tips, and updates, including key updates to the CTA and business owner's compliance obligations. If you have specific questions, please do not hesitate to contact [Woods Aitken](#) at (402) 437-8500.



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On **June 7**, the **Nebraska Chapter of the American Foundation for Suicide Prevention (AFSP Nebraska)** is hosting the **first-ever Nebraska Construction Hike for Hope at Mahoney State Park in Ashland**. This family-friendly event is designed to raise awareness and foster conversations around mental health in our field.

Let's walk together, break the silence, and show our support.

Visit agcnebuilders.com/events or afsp.org/nehikeforhope for more details.

Lace up your shoes and join Sheila for the Hike for Hope—**We'll see you there!**

