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CTA update for community associations filing deadline reinstated with deadline extensions

January 10, 2025 - Owners Developers & Managers

Boston, MA On Dec. 23rd, the Fifth Circuit Court of Appeals reinstated the January 1, 2025, beneficial ownership information filing deadline under the Corporate Transparency Act (CTA) for all community associations.

Given this late-breaking federal court development, FinCEN has extended reporting deadlines, including that reporting companies that were created or registered prior to January 1, 2024 have 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.)

This continues to be a developing matter, but at the time of this communication applicable community associations should proceed to filing their BOI filings by their respective extended deadline.

Given this late-breaking federal court development, FinCEN has extended reporting deadlines as follows:

- Reporting companies that were created or registered prior to January 1, 2024, have 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.)
- 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.
- 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 qualify for disaster relief may have extended deadlines that fall beyond January 13, 2025. These companies should abide by whichever deadline falls later.
- 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 receiving actual or public notice that their creation or registration is effective.

Learn more regarding FinCEN's reporting deadline extensions at www.fincen.gov/boi

The Fifth Circuit Court of Appeals court order can be read Court Order – #140, Att. #2 in Texas Top Cop Shop v. Garland (5th Cir., 24-40792) – [CourtListener.com](https://www.courtlistener.com)

This order is still not a final ruling on the CTA's constitutionality. The Fifth Circuit also ordered that the appeal in this lawsuit be expedited to the next available oral argument panel.

CAI is continuing to track movements in the federal courts over CTA challenges and is in contact with the United States Department of Treasury urging an administrative delay be issued due to the chaos and confusion created by these recent court rulings and Congress deciding NOT to take legislative action to extend the filing deadline.

UPDATE: Breaking News: CTA filing requirements paused again by Fifth Circuit

Boston, MA On Dec. 26, the full panel of judges of the Fifth Circuit Court of Appeals issued an order vacating the stay of a preliminary injunction pausing reporting compliance under the Corporate Transparency Act. The U.S. Department of Treasury's FinCEN released a statement announcing BOI filings are voluntary.

The most recent decision suspends the upcoming Jan. 2025 deadline requiring applicable community association boards to file sensitive personal information with the government in an effort to combat terrorist activities.

The latest dramatic decision in Texas Top Cop Shop v. Garland follows the Dec. 23 order reversing a temporary preliminary injunction imposed by the U.S. District Court for the Eastern District of Texas.

This means beneficial ownership information reporting requirements have been paused again by a federal court for applicable community associations under federal statute. This continues to be a developing issue. Association boards should remain vigilant and informed on these ongoing updates.

FinCEN issued the following statement "In light of a recent federal court order, reporting companies are not currently required to file beneficial ownership information with FinCEN and are not subject to liability if they fail to do so while the order remains in force. However, reporting companies may continue to voluntarily submit beneficial ownership information reports."

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