



Corporate Law Update

December 2024

CTA Nationwide Injunction Lifted; December 31 Deadline Reinstated

With just a few days left until the year-end filing deadline to comply with the Corporate Transparency Act (CTA), the Court of Appeals for the Fifth Circuit just lifted the nationwide preliminary injunction issued by the U.S. District Court for the Eastern District of Texas, resulting in the reinstatement of that year-end deadline. The Fifth Circuit set the matter for expedited oral argument, which [based on the court's calendar](#) will not occur until January 6 at the earliest. Currently this means "reporting companies" who have not yet fully complied, ***must file all required CTA reports with [FinCEN](#) no later than December 31, 2024.***

FinCEN's previous [statement](#) confirmed they would comply with the injunction "for as long as it remain[ed] in effect." Since it is no longer in effect, compliance is required by year end unless (i) there is a change in the law (an attempt that was ultimately omitted from the final version of last week's government funding legislation), (ii) an appeal to, and action taken by, the U.S. Supreme Court, or (iii) a change in policy by FinCEN (if it determines such a policy is permissible). We do not recommend waiting to see if an 11th-hour change occurs.

We will continue to monitor this situation as it develops and issue revised alerts, but in light of upcoming holidays, the condensed window of time to comply, and uncertainty as to when, how, or if rules will change, it may be challenging to issue and deliver timely updates. You can follow additional developments from FinCEN [here](#).

For additional background on the CTA and how we got here, you can read some of our more recent reporting from [December 5](#) and [December 9](#).

FOR MORE INFORMATION

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