



Corporate Law Update

January 2025

Supreme Court Says Corporate Transparency Act Reporting & Enforcement Back On

After many volleys in the on-again, off-again ping pong match regarding reporting and enforcement under the Corporate Transparency Act (CTA), during the afternoon of January 23, 2025, the U.S. Supreme Court decided in the government's favor and stayed the nationwide preliminary injunction against reporting under, and enforcement of, the CTA that was issued by the District Court for the Eastern District of Texas in early December 2024. This appears to mean the reporting requirements and enforcement of the CTA are once again in force.

The government noted in its [reply brief filed with the Supreme Court](#) that FinCEN has informed the Solicitor General's office at the Department of Justice that, if the Supreme Court "grants a stay, FinCEN would again briefly extend the deadline in light of the injunction's having been in effect." If this occurs, information on a grace period will likely be posted on its [Beneficial Ownership Information web page](#). However, with respect to potential daily monetary penalties for failing to comply (\$606/day in 2025), the most conservative course of action is not to assume there will be a grace period to rely upon. This is especially true in light of the change of administration and uncertainty regarding new rules and regulations from federal government agencies.

You can find a copy of the order granting the stay of injunction [here](#), and the entire Supreme Court docket is available [here](#) (note that as of the time of publication, it appeared the online traffic to this site was so high the docket may not show up; we suggest trying again later).

We will continue to monitor and provide updates as this matter evolves.

FOR MORE INFORMATION

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