



End of the year, last-minute update!

The U.S. Court of Appeals for the Fifth Circuit reinstated the enforceability of the Corporate Transparency Act on Monday, lifting the nationwide injunction issued by the district court judge earlier this month.

What does this mean? The court reinstated the January 1, 2025, compliance deadline for most covered businesses to report their beneficial ownership information to the FinCEN Registry, but due to the period when the preliminary injunction was in effect, the deadline has been delayed to January 13, 2025. Businesses created or registered on or after December 3, 2025, will have an additional 21 days from their deadline to file. Deadlines for companies created or registered on or after January 1, 2025, are unchanged.

You can read the press release [here](#).

CCI suggests sharing this information bank wide. Remember, there were no procedural changes for banks involved in this order, but it is important for your staff to be aware of the Registry requirements for informing customers or answering questions correctly.

