

ALERTS

Estate Planning Alert: Urgent Reminder of CTA Filing Deadline for Family LLCs and Other Entities

August 5, 2024

The recently enacted Corporate Transparency Act (“CTA”) establishes mandatory federal reporting requirements for any legal entity registered with the secretary of state or any similar office. If you own or have management responsibility over one or more limited liability companies, limited partnerships, corporations or other similar entities or, if any trust of which you are a grantor, trustee or beneficiary owns or has management responsibility over one or more limited liability companies, limited partnerships, corporations or other similar entities, you may be subject to the new filing requirements of the CTA. For any entity created before Jan. 1, 2024, beneficial ownership reports must be filed with the Financial Crimes Enforcement Network (FinCEN), a bureau of the Department of Treasury, by Dec. 31, 2024. A copy of the Alert we circulated on Jan. 31, 2024, outlining the key features of the CTA, can be found [here](#). There are financial and, in some cases, criminal penalties for failure to file a report. Please reach out to us immediately if you need assistance determining whether you have to file a beneficial ownership report. **We need to hear from you no later than Aug. 31, 2024, to be able to provide timely assistance on this matter.**

If you have any questions concerning this *Alert*, please contact one of the lawyers listed below.

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