

Corporate Transparency Act Reporting Requirements

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Corporate & Securities practice group members [Jill Braunstein](#) and [Ashley Cohen](#) contributed an article in [Bloomberg Tax](#) titled “[New Corporate Transparency Rules Require Attention to Details](#)”. The article discusses how companies can prepare for compliance with the new Corporate Transparency Act reporting requirements.

“Starting Jan. 1, most businesses must report information about beneficial owners—those who own at least 25% of a company or exercise significant control over it—to the Treasury Department.

While the idea of such requirements may seem daunting, preparing for the new reporting will ensure a smooth filing for businesses in 2024 and beyond.

The idea is simple: Entities doing business in the US must report basic personal information on their beneficial owners to the Financial Crimes Enforcement Network, known as FinCEN. But determination of entities required to report, information required to be reported, and timing of the reports are nuanced.”

The article goes on to explain:

- Who Must Report
- When to Report

- What to Report
- How to Prepare

[Click here to read the full article.](#)

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