

February 21, 2025

## Legal Update

### ***FinCEN BOI- New Deadline***

Reichard & Escalera LLC has published various [Legal Updates](#) informing on developments regarding the implementation of the beneficial ownership information reporting requirement (“BOI Report”) under the Corporate Transparency Act (“CTA”) following the judicial proceedings currently contesting the BOI Report.

On February 18, 2025, a federal court once again lifted the preliminary injunction and has allowed the enforcement of the CTA and the BOI Report (U.S. District Court for the Eastern District of Texas in *Smith, et al. v. U.S. Department of the Treasury, et al.*, 6:24-cv-00336 (E.D. Tex.)).

Generally, the new deadline to file an initial, updated, and/or corrected BOI report is **now March 21, 2025**. However, we encourage Reporting Companies to verify the applicable extended deadlines published by the United States Department of Treasury Financial Crimes Enforcement Network. For more information, see <https://www.fincen.gov/sites/default/files/shared/FinCEN-BOI-Notice-Deadline-Extension-508FINAL.pdf>.

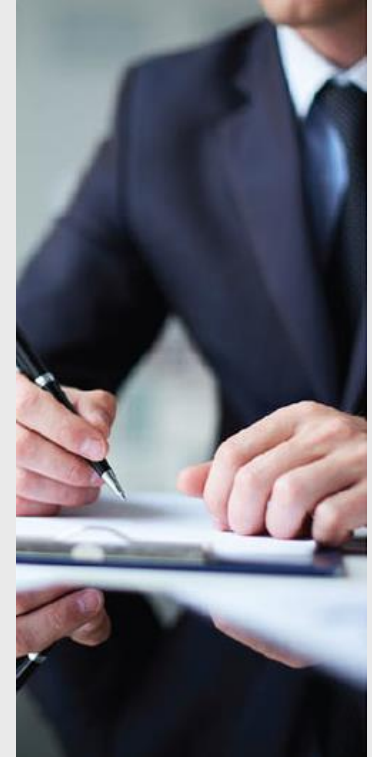
At Reichard & Escalera, we will keep you informed of any new developments regarding this landmark federal statute.

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