

NIESAR & VESTAL LLP

Law Alert

December 24, 2024

Court Lifts Preliminary Injunction: CTA Reporting Obligations Revived with Slight Delay

As we noted in an earlier [law alert](#), on December 3, 2024, the U.S. District Court for the Eastern District of Texas issued a nationwide preliminary injunction in the case of *Texas Top Cop Shop v. Garland*, blocking the U.S. Department of Treasury from enforcing the Corporate Transparency Act's (CTA) beneficial ownership information reporting requirements.

On December 23, 2024, a federal Court of Appeals decision lifted the *Texas Top Cop Shop v. Garland* preliminary injunction. In light of this decision, reporting companies, except as indicated below, are once again required to file beneficial ownership information with FinCEN. However, the Department of the Treasury extended the reporting deadline as follows:

- Reporting companies that were created or registered prior to January 1, 2024 have until January 13, 2025 to file their initial beneficial ownership information reports with FinCEN. (These companies would otherwise have been required to report by January 1, 2025.)
- Reporting companies created or registered in the United States on or after September 4, 2024 that had a filing deadline between December 3, 2024 and December 23, 2024 have until January 13, 2025 to file their initial beneficial ownership information reports with FinCEN.
- Reporting companies created or registered in the United States on or after December 3, 2024 and on or before December 23, 2024 have an additional 21 days from their original filing deadline to file their initial beneficial ownership information reports with FinCEN.
- Reporting companies that qualify for disaster relief may have extended deadlines that fall beyond January 13, 2025. These companies should abide by whichever deadline falls later.
- Reporting companies that are created or registered in the United States on or after January 1, 2025 have 30 days to file their initial beneficial ownership information reports with FinCEN after receiving actual or public notice that their creation or registration is effective.

As indicated in the FinCEN alert titled "[Notice Regarding National Small Business United v. Yellen, No. 5:22-cv-01448 \(N.D. Ala.\)](#)", Plaintiffs in *National Small Business United v. Yellen*, No. 5:22-cv-01448 (N.D. Ala.)—namely, Isaac Winkles, reporting companies for which Isaac Winkles is the beneficial owner or applicant, the National Small Business Association, and

members of the National Small Business Association (as of March 1, 2024)—are not currently required to report their beneficial ownership information to FinCEN at this time.

If you have questions arising out of the CTA and/or the aforementioned recent developments, please feel free to contact Carolina Aricu (caricu@nvlawllp.com), Gerald Niesar (gniesar@nvlawllp.com) or Oscar Escobar (oescobar@nvlawllp.com).

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