

Understanding and Navigating the Corporate Transparency Act

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Overview of the Corporate Transparency Act (“CTA”) and Current Status

- Overview and intended purpose of the CTA
 - History
 - Purpose
 - Scope
- Challenges to the CTA

Nuts & Bolts of the CTA

- What is a “Reporting Company”?
 - Domestic reporting company
 - Foreign reporting company
- Exemptions
 - Generally
 - Certain common exemptions
 - Tax exempt entities
 - Large operating companies
 - Subsidiaries of exempt entities

Nuts & Bolts of the CTA (continued)

- Understanding who is a “beneficial owner” of a reporting company
 - Substantial control
 - Direct control
 - Indirect control
 - Ownership or control of ownership interests
 - Exceptions from the beneficial owner definition
 - Generally
 - Other common exceptions
 - Specific considerations respecting trusts

Nuts & Bolts of the CTA (continued)

- Company Applicants
 - When is this required?
 - Who is a “company applicant”?

Mechanics of Completing and Submitting a Beneficial Ownership Information Report (“BOIR”)

- Specific Information that must be collected about:
 - Reporting company
 - Beneficial owner(s)
 - Company applicant(s)
- Breaking down the BOIR
 - Filing information
 - Part I. Reporting Company Information
 - Part II. Company Applicant Information
 - Part III. Beneficial Owner Information

Mechanics of Completing and Submitting a BOIR (continued)

- FinCEN Identifier Numbers
 - Purpose
 - Process for obtaining
- Timing for BOIR filing
 - Existing reporting company
 - Reporting company formed after January 1, 2024
- Updating and correcting a BOIR
- Penalties
- BOI E-Filing System

Frequently Asked Questions, Unresolved Questions, Resources

- Frequently asked questions
- Unresolved questions
- FinCEN Resources
 - Website
 - Small Entity Compliance Guide

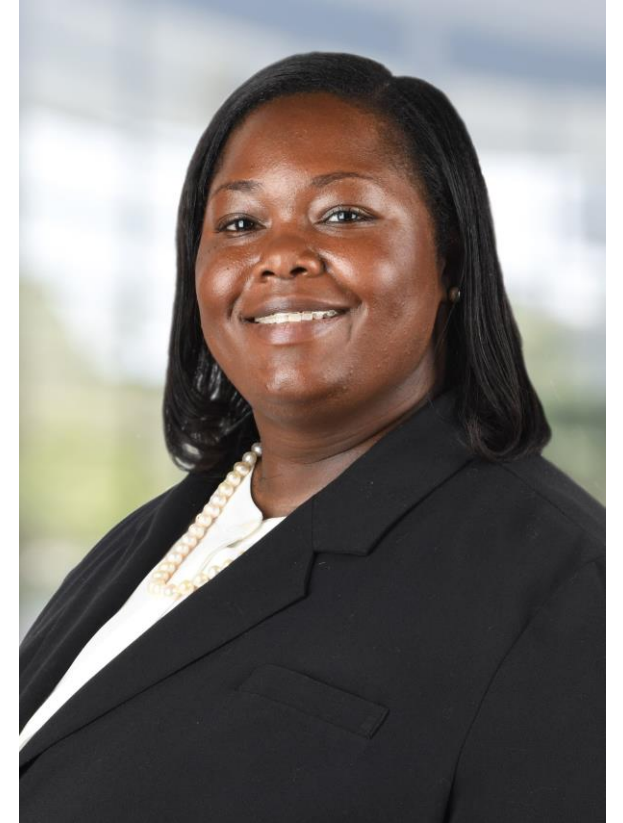
QUESTIONS?



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