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FinCEN Beneficial Ownership Information

Beginning January 1, 2024, newly formed entities that are Reporting Companies will be required to file a beneficial ownership report within 90 days of formation. Existing companies will be required to file a beneficial ownership report no later than January 1, 2025. A reporting company will have to identify itself and its beneficial owners. Reports will be filed electronically through a secure FinCEN portal.

While a small number of business entities are exempt, most businesses (existing and new) will need to complete this filing. With rulings on this being issued regularly we are staying up-to-date on the latest information and will keep you informed on the latest requirements.

As of December 2023 the forms are not yet available. Once released, we intend to analyze them and assist our clients in completing the required filings. In the meantime, please visit the [FinCEN Beneficial Ownership Information website](#) to learn more.