

## BOI Update Alert:

### Appeals Court Reinstates BOI Filing Requirement

The 5th Circuit Court of Appeals has granted the [government's emergency motion to stay a Texas district](#) court's nationwide injunction against the *Corporate Transparency Act* (CTA). CTA requires nonexempt companies to report their beneficial owners. Before the Texas court's injunction, specified businesses formed prior to 2024 were required to file their initial beneficial ownership information (BOI) report with the Financial Crimes Enforcement Network (FinCEN) by Jan. 1, 2025, and new businesses were required to file within 30 days.

The stay means the CTA is now in effect. The court found that the government is likely to succeed on appeal, that leaving the injunction in place could cause significant harm, and that the public interest in preventing financial crimes outweighs any harm to the plaintiffs. The case will proceed quickly to the next available oral argument panel. FinCEN has yet to issue a response to the 5th Circuit's order.

In its budget discussions of last week, Congress did not extend the BOI compliance deadline for existing businesses to Jan. 1, 2026, **so the original deadline of Jan. 1, 2025, remains in place.** As a result, the 5th Circuit's decision has immediate implications for affected businesses.

**Please contact FinCEN for updates and extension information regarding this filing.**

**[www.fincen.gov/boi](http://www.fincen.gov/boi)**