

## BOI Reporting Removed for U.S. Companies and Persons

The Financial Crimes Enforcement Network (FinCEN) issued a major update on Friday to its beneficial ownership information (BOI) reporting requirements under the *Corporate Transparency Act*. In line with the U.S. Treasury's March 2, 2025, announcement, U.S. companies and persons are no longer required to report BOI to FinCEN.

Key points from the interim final rule:

- The definition of a “reporting company” now includes only entities formed under foreign law that register to do business in the U.S. via state or tribal filings.
- U.S.-formed entities (formerly known as "domestic reporting companies") are exempt from BOI reporting requirements.
- Foreign reporting companies must continue to report BOI, but they **will not** be required to report any U.S. persons as beneficial owners.
- Likewise, U.S. persons who are beneficial owners of such foreign entities are not required to report BOI to FinCEN.

The [FinCEN website](#) provides new reporting deadlines and further guidance for foreign entities. NATP continues to monitor the situation and will keep you informed of any updates or changes to BOI reporting requirements as they arise.