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Dear Clients and Friends:

As we wrap up the year, I wanted to give you an update on the very latest developments regarding the enforcement of the Corporate Transparency Act.

As I alerted you in my December 9, 2024 newsletter, 4 federal courts (in 4 different appellate circuits) have issued decisions regarding the constitutionality of the CTA, splitting 2-2 on the question. In early December, a federal court in Texas issued a nationwide injunction prohibiting the government from enforcing the CTA. **Earlier today, the Fifth Circuit Court of Appeals lifted this nationwide injunction, which means that the December 31, 2024 deadline for most entities to file their beneficial ownership information report (“BOI Report”) is back in effect.** In addition, efforts in Congress to extend the CTA filing deadline past December 31, 2024, have stalled.

Clearly, litigation on the issue will continue. It is possible that the Fifth Circuit Court of Appeals will reconsider its decision to lift the nationwide injunction, or that the Supreme Court will intervene, to affirm the nationwide injunction. In addition, it is possible that the Congress will again make an effort to extend the deadline or repeal the CTA when Congress returns to work in 2025. The ultimate outcome of the CTA is unknowable at this time.

However, as of the date of the newsletter, substantially all corporations, limited liability partnerships and limited liability companies which were formed prior to January 1, 2024, are once again required to file a BOI Report by **December 31, 2024**. Entities formed in 2024 have **90 days from the date of formation** to file their BOI Reports.

If you have not already filed your entity’s BOI Report, please review my August 2024 newsletter at <https://sliderlaw.com/newsletters/> for important information regarding the Corporate Transparency Act (“CTA”) deadlines and information about filing your entity’s BOI Report. As I previously reported, there are both civil and criminal penalties for the intentional failure to file. Accordingly, until there is a clear final ruling on the constitutionality of the CTA (or modification or repeal of the CTA), I continue to strongly recommend that all clients comply with the BOI Report filing deadlines.

Very truly yours,



Linda C. Slider

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