



TaxNewsFlash

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Additional guidance on beneficial ownership information reporting requirements

The Financial Crimes Enforcement Network (FinCEN) of the U.S. Treasury Department today issued additional guidance materials for the beneficial ownership information (BOI) reporting requirements.

- [Updated “frequently asked questions” \(FAQs\)](#) include new questions about beneficial owners, initial reports, FinCEN identifiers, and third-party service providers
- [Small Entity Compliance Guide translations](#)
- [BOI brochure](#) [PDF 566 KB]
- [FinCEN BOI webpage](#)

Background

Beginning on January 1, 2024, many companies in the United States will have to report information about their beneficial owners—the individuals who ultimately own or control the company. Companies will be able to begin reporting beneficial ownership information to FinCEN at that time.

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