



TaxNewsFlash

United States



No. 2023-424
November 29, 2023

Final regulations: Extended filing deadline for initial beneficial ownership information reports

The Financial Crimes Enforcement Network (FinCEN) of the U.S. Treasury Department today released for publication in the Federal Register [final regulations](#) [PDF 276 KB] extending the filing deadline for initial beneficial ownership information (BOI) reports under regulations becoming effective January 1, 2024, that require certain corporations, limited liability companies, and other similar entities created in or registered to do business in the United States to report beneficial ownership information to FinCEN (i.e., information on the persons who ultimately own or control the company). Read [TaxNewsFlash](#)

Under the current regulations, entities created or registered on or after the January 1, 2024 effective date must file initial BOI reports with FinCEN within 30 days of notice of their creation or registration.

- Today's final regulations extend that filing deadline from 30 days to 90 days for entities created or registered on or after January 1, 2024, and before January 1, 2025, to give those entities additional time to understand the new reporting obligation and collect the necessary information to complete the filing.
- Entities created or registered on or after January 1, 2025, will continue to have 30 days to file their BOI reports with FinCEN, as generally required under the current regulations.

kpmg.com/socialmedia



The information contained in TaxNewsFlash is not intended to be "written advice concerning one or more Federal tax matters" subject to the requirements of section 10.37(a)(2) of Treasury Department Circular 230, as the content of this document is issued for general informational purposes only, is intended to enhance the reader's knowledge on the matters addressed therein, and is not intended to address the circumstances of any particular individual or entity. Although we endeavor to provide accurate and timely information, there can be no guarantee that such information is accurate as of the date it is received or that it will continue to be accurate in the future. No one should act on such information without appropriate professional advice after a thorough examination of the particular situation.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.

KPMG International Limited is a private English company limited by guarantee and does not provide services to clients. No member firm has any authority to obligate or bind KPMG International or any other member firm vis-à-vis third parties, nor does KPMG International have any such authority to obligate or bind any member firm.

Direct comments, including requests for subscriptions, to [Washington National Tax](#). For more information, contact KPMG's Federal Tax Legislative and Regulatory Services Group at + 1 202.533.3712, 1801 K Street NW, Washington, DC 20006-1301.

To unsubscribe from TaxNewsFlash-United States, reply to [Washington National Tax](#).

[Privacy](#) | [Legal](#)

© 2023 KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee. All rights reserved.

The KPMG name and logo are trademarks used under license by the independent member firms of the KPMG global organization.