



TaxNewsFlash

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Updated guidance on beneficial ownership information reporting requirements

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

- [Updated “frequently asked questions” \(FAQs\)](#)
- [Small Entity Compliance Guide](#)
- [FinCEN BOI webpage](#)

These guidance materials now reflect the reporting deadline extension for companies created or registered in 2024 to file their initial BOI reports. Read [TaxNewsFlash](#)

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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