



ATTORNEY GENERAL OF MARYLAND
ANTHONY G. BROWN

Search



[Home](#) [News](#) Attorney General...

Attorney General Brown Seeks to Protect Corporate Transparency Act Against Trump Administration Rollback

Published: 10/27/2026

FOR IMMEDIATE RELEASE

An official website of the State of Maryland.

[Here's how you know](#) ∨



BALTIMORE, MD – Attorney General Anthony G. Brown today joined a coalition of 21 attorneys general [in a lawsuit](#) to stop the Trump administration from gutting a law that helps police and prosecutors catch money launderers, fraudsters, and tax evaders.

The law, the Corporate Transparency Act, requires businesses to tell the federal government who actually owns and controls them. That matters because criminals often hide their money in shell companies – businesses that exist on paper but don't do much of anything – so their names never show up. The U.S. Treasury Department's Financial Crimes Enforcement Network, known as FinCEN, may disclose the information it collects to state and local law enforcement for use in civil or criminal investigations. Under a new regulation, however, FinCEN has exempted approximately 99.9% of businesses from the law, making it nearly useless.

“The Corporate Transparency Act provides a key resource for investigators to uncover financial crimes like money laundering, tax fraud, and bribery,” **said Attorney General Brown.** “By exempting nearly all businesses from complying with this law, the Trump Administration is letting wrongdoers hide behind shell companies and escape accountability.”

Congress passed the Corporate Transparency Act with bipartisan support in 2021. It created a Treasury database of business owners that law enforcement can use to trace dirty money, track down stolen assets, and uncover bribes and political payoffs.

In August 2026, the Trump administration finalized a rule exempting nearly every business from reporting. FinCEN also announced it would delete the ownership information already in the database, records that may include evidence of unsolved crimes. The states argue that would break multiple federal laws.

The lawsuit says FinCEN:

- Violated the Corporate Transparency Act and Administrative Procedure Act
- Skipped required legal steps before changing the rule
- Acted arbitrarily and without a reasonable explanation
- Failed to properly consult the Secretary of Homeland Security and the U.S. Attorney General before exempting nearly all businesses

The states seek a court order throwing out FinCEN's rule and requiring the agency to keep collecting and maintaining the ownership database for law enforcement.

The case, *State of Oregon v. Bessent*, is being filed today in U.S. District Court in Eugene.

Joining Attorney General Brown are the attorneys general of Arizona, California, Colorado, Delaware, the District of Columbia, Illinois, Maine, Massachusetts, Michigan, Minnesota, Nevada, New Jersey, New Mexico, New York, North Carolina, Oregon, Rhode Island, Virginia, Washington, and Wisconsin.

###



Attorney General of Maryland Anthony G. Brown

200 St. Paul Place, Baltimore, MD 21202

Phone: 410-576-6300

En español: 410-230-1712

Toll-free: 1-888-743-0023

TTY: Dial 7-1-1 or 800-735-2258

[Privacy & Security](#) - [Accessibility](#) - [Subscribe](#) - [OAG Employees](#)



Explore Maryland.gov

Top Services

[Vehicle Services](#)

[Food Assistance / SNAP](#)

[Unemployment Services](#)

[Taxes](#)

[Register to Vote](#)

[Resident Resources](#)

Visit Maryland
More Online Services

Government

Governor Wes Moore
Maryland Cabinet Agencies
All State Agencies
For State Employees
Maryland State Jobs
Report State Government Fraud

Policies

Accessibility
Privacy & Security

Connect

State Employee Directory
Maryland News

Alerts

Emergency Alerts
Travel Alerts
Report Cybersecurity Incident
Report Human Trafficking
Key Bridge

