

Translate



JENNIFER DAVENPORT

Attorney General



For Immediate Release: October 27, 2026

[Office of the Attorney General](#)

– Jennifer Davenport, *Attorney General*

For Further Information:

Media Inquiries–

Allison Inserro

OAGpress@njoag.gov



JENNIFER DAVENPORT

Attorney General



because criminals often try to conceal their identities by using shell companies—entities that exist on paper but don't do much of anything. Now the U.S. Treasury Department's Financial Crimes Enforcement Network, known as FinCEN, has exempted 99.9% of businesses from the law, making it nearly useless.

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 issued a rule exempting nearly every business from reporting. Then FinCEN went further, announcing it would delete the ownership information already in the database, records that likely include evidence of unsolved crimes. The states argue that would break multiple federal laws.

The lawsuit says FinCEN:

- Violated the Corporate Transparency Act;
- Skipped required legal steps before changing the rule; and
- Acted arbitrarily and without a reasonable explanation.

If the states win, the court would throw out FinCEN's rule and require the agency to keep collecting and maintaining the ownership database for



JENNIFER DAVENPORT

Attorney General



Recent Posts

AG Davenport Sues to Protect New Jersey From Financial Crimes [October 27, 2026](#)

New Jersey Sues Dollar General with FTC and Bipartisan State Coalition for Exacerbating the Affordability Crisis with Bait and Switch Pricing Practices [October 27, 2026](#)

Ocean County Woman Charged with Theft of More Than \$200,000 from Union Pension Fund [October 27, 2026](#)

Passaic County Man Sentenced to 20 Years in Prison for Recording Juveniles with Hidden Camera, Attempting to Meet with 13-Year-Old [October 23, 2026](#)

Essex County Man Sentenced to Three Years in Prison for \$3 Million Medicaid Fraud and Tax Offenses [October 22, 2026](#)



JENNIFER DAVENPORT

Attorney General





JENNIFER DAVENPORT

Attorney General



ATTORNEY GENERAL'S PRIORITIES

- Preventing and Combating Gun Violence
- Combating Human Trafficking
- Children's Rights and Safety
- Affordability
- Protecting NJ from Attacks out of DC

PROGRAMS

- Use of Force Policy
- Internal Affairs Policies and Procedures
- Major Discipline

RESOURCES



JENNIFER DAVENPORT

Attorney General



AG Event Request Form

Public Records Request

Constituent Services