

U.S. DEPARTMENT OF THE TREASURY

U.S. Beneficial Ownership Information Registry Now Accepting Reports

January 1, 2024

Existing Companies Have One Year to File; New Companies Must File Within 90 Days of Creation or Registration

WASHINGTON – Today, the U.S. Department of the Treasury’s Financial Crimes Enforcement Network (FinCEN) began accepting [beneficial ownership information reports](#). The bipartisan Corporate Transparency Act, enacted in 2021 to curb illicit finance, requires many companies doing business in the United States to report information about the individuals who ultimately own or control them.

“The launch of the United States’ beneficial ownership registry marks a historic step forward to protect our economic and national security,” said Secretary of the Treasury Janet L. Yellen. “Corporate anonymity enables money laundering, drug trafficking, terrorism, and corruption. It harms American citizens and puts law-abiding small businesses at a disadvantage. Having a centralized database of beneficial ownership information will eliminate critical vulnerabilities in our financial system and allow us to tackle the scourge of illicit finance enabled by opaque corporate structures.”

Filing is simple, secure, and free of charge. Companies that are required to comply (“reporting companies”) must file their initial reports by the following deadlines:

- **Existing companies:** Reporting companies created or registered to do business in the United States *before* January 1, 2024 must file by January 1, 2025.
- **Newly created or registered companies:** Reporting companies created or registered to do business in the United States in 2024 have 90 calendar days to file after receiving actual or public notice that their company’s creation or registration is effective.

Beneficial ownership information reporting is not an annual requirement. A report only needs to be submitted once, unless the filer needs to update or correct information. Generally, reporting companies must provide four pieces of information about each beneficial owner:

- name;
- date of birth;

- address; and
- the identifying number and issuer from either a non-expired U.S. driver's license, a non-expired U.S. passport, or a non-expired identification document issued by a State (including a U.S. territory or possession), local government, or Indian tribe. If none of those documents exist, a non-expired foreign passport can be used. An image of the document must also be submitted.

The company must also submit certain information about itself, such as its name(s) and address. In addition, reporting companies created on or after January 1, 2024, are required to submit information about the individuals who formed the company (“company applicants”).

FinCEN is committed to providing America's small businesses with the resources and information they need to make filing as quick and easy as possible. FinCEN's [Small Entity Compliance Guide](#) walks small businesses through the requirements in plain language. Filers can also view informational videos and webinars, find answers to frequently asked questions, connect to the contact center, and learn more about how to report at www.fincen.gov/boi.

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