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Client Alert: Corporate Transparency Act – CTA on Ice Once Again

BY JULIE K. O'NEILL • MARCH 3, 2025

Yesterday, March 2, 2025, the Treasury Department announced that it would not enforce penalties or fines relating to the Corporate Transparency Act against U.S. citizens or domestic reporting companies or their beneficial owners. Instead, the Treasury Department will propose rulemaking that will “narrow the scope of the rule to foreign reporting companies only.” The Treasury Department has not yet defined “foreign reporting companies.”

Employers and companies with questions about how to comply with the CTA should [consult their Bowditch attorney](#). We will assume you are handling these matters on your own unless you request assistance from your Bowditch attorney in writing.