

FINCEN BENEFICIAL OWNERSHIP INFORMATION REPORT



Do you operate a business under an LLC? If so, you're going to want to keep reading! In case you missed it, you will need to complete the FinCen Beneficial Ownership Information Report by the end of this calendar year (2024). Don't worry, you still have time and we did the research for you, so all you have to do is read below for more information and follow the link to complete the form.

What Is It?

The Financial Crimes Enforcement Network (FinCEN) is requiring the completion of a document that identifies the individuals who own or control a company. Basically, they need to know who the "real people" are behind an LLC. The purpose for obtaining this information is to combat financial crime and create more transparency behind who owns a company.

Do I Need To File?

Your company may need to report information about its beneficial owners if it is:

1. A corporation, a limited liability company (LLC), or was otherwise created in the United States by filing a document with a secretary of state or any similar office under the law of a state or Indian tribe; or
2. A foreign company and was registered to do business in any U.S. state or Indian tribe by such a filing.

When Do I Report?

FinCEN began accepting reports on January 1, 2024. If your company was created or registered prior to January 1, 2024, you will have until January 1, 2025 to report BOI.

If your company is created or registered in 2024, you must report BOI within 90 calendar days after receiving actual or public notice that your company's creation or registration is effective, whichever is earlier.

If your company is created or registered on or after January 1, 2025, you must file BOI within 30 calendar days after receiving actual or public notice that its creation or registration is effective. Any updates or corrections to beneficial ownership information that you previously filed with FinCEN must be submitted within 30 days.

Where Do I Report?

If you are ready to file a Beneficial Ownership Information Report (BOIR), you can follow the link below.

<https://boiefiling.fincen.gov>

Looking for additional help and resources?

For additional help and resources, you can follow the link below.

<https://boiefiling.fincen.gov/help>