

As of January 1, 2024, many companies in the U.S. are required to report Beneficial Ownership Information (BOI). Information about the individuals who ultimately own or control the company must be reported to the Financial Crimes Enforcement Network (FinCEN), which is a bureau of the U.S. Department of the Treasury. FinCEN's [Small Entity Compliance Guide](#) provides information to help small businesses comply with this reporting requirement.

Who Has to Report?

You may need to report if your company is...

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

Who Does Not Have to Report?

Twenty-three types of entities are exempt from the beneficial ownership information reporting requirements. These entities include publicly traded companies, nonprofits, and certain large operating companies. See Chapter 1.2 of FinCEN's [Small Entity Compliance Guide](#) for exemption checklists.

How Do I Report?

Reporting companies will have to report beneficial ownership information electronically through FinCEN's website: www.fincen.gov/boi

- The system will provide the filer with a confirmation of receipt once a completed report is filed with FinCEN.

When Do I Report?

- 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 was created or registered on or after January 1, 2024, and before January 1, 2025, 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 was 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 Can I Learn More?

You can find guidance materials and additional information by scanning the QR code or at www.fincen.gov/boi. Sign up for [FinCEN](#) updates to receive email updates on Beneficial Ownership.

