



## Important Information for Business Owners:

As of January 1, 2024, under the Corporate Transparency Act, FinCEN is requiring companies to report beneficial owner information directly to them through their online portal.

If you are currently registered at the Secretary of State, you will also have to register with the federal government January 1, 2024 through January 1, 2025. If you are a new business after January 1, 2024 and are required to register at Secretary of State you will have 90 days to register with the federal government at <https://boiefiling.fincen.gov/>.

This is a new rule and you will be expected to:

- Identify Your 25% Owners
- Identify those who have substantial control over your business
- Identify a company applicant
- Provide information on the company itself.

There are exemptions to this rule and you may want to read more at <https://www.fincen.gov/boi>. We wanted to let you know this rule is in place so you won't be caught off-guard. The purpose of the rule is to promote transparency in the ownership of businesses for our law enforcement community.

*Below are important resources from FinCEN:*

### Small Business Resources

- Small Entity Compliance Guide - [https://www.fincen.gov/sites/default/files/shared/BOI\\_Small\\_Compliance\\_Guide.v1.1-FINAL.pdf](https://www.fincen.gov/sites/default/files/shared/BOI_Small_Compliance_Guide.v1.1-FINAL.pdf)

### Reference Materials

- <https://www.fincen.gov/boi/Reference-materials>

**For additional information please visit**

- <https://www.fincen.gov/boi>

We appreciate your business.