



LATEST NEWSFLASH
ON BOI REPORTING...1

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CKR Financial Services

monthly journal

HELPING OUR CLIENTS GAIN THE ADVANTAGE
OVER THE COMPETITION

***LATEST : BOI REPORTING BACK ON**

URGENT: We wanted to bring you the latest developments in this legislation that affects so many of our small business clients.

On Tuesday, February 18, 2025, a federal court decision in *Smith, et al v. US Department of the Treasury, et al*, put the Beneficial Ownership Information (BOI) reporting requirements under the Corporate Transparency Act (CTA) back in effect.

From the FinCEN notice board: (FinCEN- Financial Crimes Enforcement Network, a bureau of the US Department of the Treasury)

For the vast majority of reporting companies, the new deadline to file an initial, updated, and/or corrected BOI report is now **MARCH 21, 2025**. FinCEN will provide an update before then of any further modification of this deadline, recognizing that reporting companies may need additional

time to comply with their BOI reporting obligations once this update is provided.

Reporting can be done for free at the FinCEN website: fincen.gov/boi.

Be sure to use this url and not a “sponsored” url or search as many of them will look like FinCEN but end up charging you a fee.

If you would like CKR Financial Services to file your BOI, we do charge \$350 due to software licensing and insurance as any errors, even clerical, can initiate heavy civil and criminal fines and penalties. Additionally, please let us know IMMEDIATELY if you would like our assistance as we are still very busy with tax season and this additional reimplemented regulation has already caused panic for some.



You can still contact your senator or congress representative and urge them to repeal the CTA (Corporate Transparency Act).

Find your senator here:
<https://www.senate.gov/senators/senators-contact.htm>

Find your congressman here:
<https://www.house.gov/representatives/find-your-representative>



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