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CLIENT ALERT
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The ownership filing you braced for? You can set it down.

The federal government has permanently exempted U.S. companies from beneficial-ownership reporting. Here is what changed, what it means for your business, and the one thing still worth watching.

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If you own an LLC or a small corporation, you heard a lot about the Corporate Transparency Act through 2024 and into 2025. Your accountant brought it up. Your bank brought it up. Some of you got official-looking letters asking for money. The message was always the same: report who owns your company to the federal government, or face penalties.

You can stop worrying about it. For companies formed in the United States, that requirement is gone, and as of this summer it is gone for good.

WHAT CHANGED

The program is run by FinCEN, the Treasury bureau that fights financial crime. In March 2025 it issued an interim rule exempting every company formed in the U.S. from reporting its owners. On August 11, 2026, FinCEN made that exemption permanent with a final rule, which took effect on August 14, 2026.

WHAT IT MEANS FOR YOU

- **If your company was formed in the U.S., you do not file.** A Colorado LLC, a Delaware corporation, a company formed in any state: no beneficial-ownership report, and no deadline coming.
- **If you already filed, there is nothing to update.** That includes owners who signed up for a FinCEN ID. You do not need to correct or refresh anything you sent.
- **You do not have to hand over your ownership details** to any company for this purpose, as long as you are a U.S. person.
- **No penalties.** FinCEN has said it will not pursue penalties or fines against U.S. citizens, U.S. companies, or their owners under this program.

WHO STILL FILES

A narrow group: companies formed under another country's laws that have registered to do business in a U.S. state. Even those companies do not report their U.S. owners. If your business includes a company formed abroad, call us and we will look at it together.

WATCH FOR

The one thing to watch: scams

The rule is gone. The scams built on it are not, and FinCEN still warns about them on its own page. They are written to look urgent and official. Watch for:

- **A "Form 4022" or "Form 5102."** FinCEN has no such forms.
- **A "US Business Regulations Dept."** There is no government office by that name.
- **Any request for a fee.** Filing directly with FinCEN never cost anything, and FinCEN does not send letters asking for payment.
- **Links or QR codes** urging you to "complete your filing."
- **Emails or phone calls about penalties.** FinCEN does not start penalty matters that way.

If something like this arrives, do not pay it, do not click it, and do not send anyone your ownership details. Forward it to me. Telling you whether it is real takes us a few minutes, and there is no charge for the question.

A FAIR CAVEAT

This is a summary for our clients, not advice about your particular company. If a company formed outside the U.S. sits anywhere in your ownership chain, or you are not sure where one of your entities was formed, that is worth a short conversation.

A lot of you asked us about this filing over the past two years. It is a pleasure to write the other kind of letter. If you want to confirm you are in the clear, reply to this email or call me at (303) 555-0148.

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Source: FinCEN, "Beneficial Ownership Information Reporting," fincen.gov/boi (alert updated August 11, 2026), read November 3, 2026. Final rule effective August 14, 2026.

This alert is general information for clients and friends of the firm, not legal advice about your situation. Reading it does not create an attorney-client relationship. **Responsible attorney: Hicham Belkadi, Belkadi Marsh LLP, Denver, Colorado.**

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