

Fundamentals of the New Federal Corporate Transparency Act (Legal Lunchbox™ Series)



ORIGINAL PROGRAM DATE

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AVAILABLE MEDIA TYPES

Video & Audio MP3



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DESCRIPTION

The new, federal Corporate Transparency Act became effective January 1, 2024. Its goal of addressing illicit activities like money laundering and tax evasion is laudable, but its impact is to require all U.S. corporations, LLCs, and similar entities that are not exempt to file and maintain a report with the U.S. Financial Crimes Enforcement Network, identifying the individuals comprising each company's significant "beneficial owners." The exemptions cover a range of large, highly regulated entities like banks, insurance companies, public companies, etc., so the reporting burden will fall mainly on smaller businesses. This session will review the coverage, exemptions, and reporting requirements and schedules of this new Act.

PRESENTERS

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