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# member roundtable discussion: corporate transparency act and its impact on law and accounting firms

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December 6, 2023

Event Sponsor: TAG Alliances

Anthony Adler is moderating "Member Roundtable Discussion: Corporate Transparency Act and Its Impact on Law and Accounting Firms" hosted by TAG Alliances on December 6, 2023. This discussion will focus on how TAG Alliance member firms are addressing the various challenges, risks, and opportunities presented by this new regulation.

Beginning January 1, 2024, a new federal law will require most newly formed business entities to report information to the U.S. government about who ultimately owns and controls them. Business entities formed prior to January 1, 2024 that are not "large operating companies," and do not fall under another exemption, will have one year to file the same information. Congress enacted the new law, the Corporate Transparency Act ("CTA"), in 2021 to enhance transparency in entity structures and beneficial ownership to combat money laundering, illegal tax avoidance and other illicit activities. The CTA requires the filing of a beneficial ownership information report ("BOIR") by "Reporting Companies" with the Financial Crimes Enforcement Network ("FinCEN"), which is part of the U.S. Department of the Treasury.

## **attorneys**

Anthony A. Adler

## **practice areas**

corporate & business  
transactions