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FinCEN Issues Interim Final Rule Removing Requirement for U.S. Companies and U.S. Persons to Report BOI

The Financial Crimes Enforcement Network (FinCEN) recently issued an interim final rule removing the requirement for U.S. companies and U.S. persons to report Business Ownership Information. In addition to removing the requirement for U.S. companies to file BOI reports, the Financial Crimes Enforcement Network (FinCEN) also moved the filing deadline for foreign entities that are reporting companies.

Foreign entities registered to do business in the U.S. before the date of publication of the interim final rule (IFR) must file BOI reports no later than 30 days from that date. Meanwhile, foreign entities registered to do business in the U.S. on or after the date of publication of the IFR have 30 calendar days to file an initial BOI report after receiving notice that their registration is effective.

[FinCEN announcement](#) which includes a link to the interim final rule.
[ICPAS Govt Relations Federal News](#)-curated FinCEN updates.