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Corporate Transparency Act Injunction Reinstated

Three days after one panel of judges in the Fifth U.S. Circuit Court of Appeals stayed on December 23, 2024, the preliminary nationwide injunction regarding operation of the Corporate Transparency Act (CTA), another panel of Fifth Circuit judges has reinstated the injunction pending a full hearing on the matter that may not be completed until next spring. The Financial Crimes Enforcement Network (FinCEN), the federal agency tasked with administering the CTA, has acknowledged that reporting companies are once again not required to file beneficial ownership information reports (BOIRs) while the injunction is in effect, but FinCEN is still accepting filings on a voluntary basis.

Although oral arguments regarding the injunction in the Fifth Circuit have been scheduled for March 25, 2025, the government may appeal to the Supreme Court before then. What happens next is anyone's guess, although the one thing that is clear is that reporting companies that have not yet filed a BOIR are left in the now familiar situation of having to decide what to do next. The range of options [we suggested in our prior alert, Corporate Transparency Act Enjoined](#), apply again, however.

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