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Treasury Limits CTA Enforcement to Foreign Companies

On March 2, 2025, the Treasury Department expanded the scope of FinCEN's February 27, 2025 statement that it will not enforce any penalties or fines under the Corporate Transparency Act with respect to existing regulatory deadlines pending a new rule making process. In particular, Treasury announced that **it also will not enforce any penalties or fines against U.S. citizens or domestic reporting companies** or their beneficial owners after the forthcoming rule changes take effect. Instead, Treasury intends to issue proposed rulemaking that will narrow the scope of the rule to foreign reporting companies only.

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