



FinCEN Issues Final Rules Ending Beneficial Ownership Reporting for U.S. Companies

Client Advisories

08.24.2026

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On August 11, 2026, the U.S. Treasury Department's Financial Crimes Enforcement Network ("FinCEN") issued a **press release** with its final rules under the Corporate Transparency Act ("CTA"). The final rules became effective on August 14, 2026, when they were published in the **Federal Register**. Also, FinCEN published **Questions and Answers** about the final rules.

The final rules make permanent the interim final rules in effect since March 26, 2025. See our **March 28, 2025 advisory** for a discussion of the interim final rules. Under the final rules:

- All U.S. companies are exempt from the requirement to file beneficial ownership information (BOI) reports.
- Foreign companies registered to do business in the U.S. (by filing a document with a secretary of state or similar office) are still required to file BOI reports, unless they fall within an exemption. See our **November 18, 2024 advisory** for a list of exemptions. However, foreign reporting companies are not required to report the BOI of any U.S. person who is a beneficial owner or a company applicant of the company. (A "company applicant" is a U.S. person who assisted the foreign company to register to do business in the U.S.) Therefore, the BOI reports of foreign reporting companies will include only the BOI of beneficial owners and company applicants who are non-U.S. persons.
- Any U.S. person who obtained a FinCEN ID is no longer required to update or correct their BOI.
- FinCEN will be deleting from its database the BOI of all persons it believes are U.S. persons.

As a result of the final rules, U.S. companies and U.S. persons no longer need to comply with the CTA.

If you have any questions, please contact **Gianfranco A. Pietrafesa** at gpietrafesa@archerlaw.com or 201-498-8559, or any member of Archer & Greiner's **Corporate Group**.

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