

Understand Your Obligations Under the New Corporate Transparency Act

Articles

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Archer attorneys, [Gianfranco A. Pietrafesa](#) (Franco) and [Zhao Li](#) co-authored the article, “Understand Your Obligations Under the New Corporate Transparency Act, recently published in CIANJ’s *Commerce Magazine*.” The Corporate Transparency Act (“CTA”), which became effective on January 1, 2024, will force more than 30 million privately-held companies to register with the federal government and disclose certain personal information about their owners and management. In their article, Franco and Zhao summarize a company’s obligations under the CTA. The CTA applies to companies formed in the U.S., as well as companies formed outside the U.S. and registered to do business in the U.S. The federal government will enforce compliance with significant civil and criminal penalties on companies, senior management and owners who fail to comply with the CTA.

The article answers some very important questions about a company’s reporting obligations under the Corporate Transparency Act, but is just the tip of the iceberg. A more complete analysis can be found in the recent Archer client advisory, “[Understanding Your Obligations Under the Corporate Transparency Act.](#)”

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