

LEGAL UPDATES

UPDATED: DECEMBER 23, 2024

PUBLISHED: DECEMBER 18, 2024

Service

Corporate
Transparency Act
(CTA)

Professionals

YUEFAN WANG
DENVER:
303.749.7200
YUEFAN.WANG@
HUSCHBLACKWELL.COM

KYLE J. GILSTER
WASHINGTON:
202.378.2303
OMAHA:
402.964.5030
KYLE.GILSTER@
HUSCHBLACKWELL.COM

EMILY LOFTIS
WASHINGTON:
202.378.9313
EMILY.LOFTIS@
HUSCHBLACKWELL.COM

Proposed Continuing Resolution May Extend Deadline for Certain CTA Reporting Companies

Update

The Continuing Resolution (CR) that was actually passed by Congress on Friday, December 20, 2024, did not contain language extending the reporting deadline under the Corporate Transparency Act (CTA) that was in a previous draft of the CR, as described below. It is highly unlikely that Congress will act on the CTA prior to the reporting deadline of January 1, 2025. However, the nation-wide preliminary injunction on reporting under the CTA is still in place, pending the appeals process. More information can be found [here](#).

Key takeaway

Congress is considering a Continuing Resolution that, if passed, would extend the reporting deadline for certain reporting companies under the Corporate Transparency Act (CTA) from January 1, 2025, to January 1, 2026.

FY25 Continuing Resolution

The FY25 Continuing Resolution (H.R. 10445) was introduced by Rep. Tom Cole, the chairman of the House Appropriations Committee. This legislation, which will fund the federal government through March 14, 2025, contains a provision to extend the reporting deadline under the CTA from January 1, 2025, to January 1, 2026, for reporting companies that were formed/registered before January 1, 2024 only. Reporting companies that were formed/registered on or after January 1, 2024, must still report within 90 days, which deadline will change to just 30 days beginning on January 1, 2025 (subject to the preliminary injunction, discussed below).

HUSCH BLACKWELL

In light of very strong opposition to the FY25 Continuing Resolution which continues to materialize, it may be likely that the current Continuing Resolution legislation is pulled and a different approach is pursued. It is unclear as to whether this potential new Continuing Resolution approach would include the extension of the reporting deadline under the CTA. It is important to note that the current Continuing Resolution for the federal government expires on December 20, 2024.

Separate from the FY25 Continuing Resolution, the CTA is also currently subject to a national preliminary injunction issued by the United States District Court for the Eastern District of Texas, which preliminary injunction is currently being appealed. For more information, please visit our [article here](#).

Contact us

If you have questions regarding compliance with the CTA or the FY25 Continuing Resolution, please contact Yuefan Wang, Kyle Gilster, Emily Loftis, or your Husch Blackwell attorney.