

Corporate Transparency Act Remains on Hold Despite Supreme Court Ruling

On January 23, 2025, the United States Supreme Court granted the federal government’s request to stay the nationwide preliminary injunction of the Corporate Transparency Act (“CTA”) issued by a Texas district court in December 2024 in relation to the *Texas Top Cop Shop, Inc. v. McHenry* case. A separate nationwide order issued by a different federal judge in another Texas case (*Smith v. US Department of the Treasury*) remains in place. As a result, **reporting companies are not currently required to file a beneficial ownership information (“BOI”) report with FinCEN** despite the Supreme Court’s action in the *Texas Top Cop Shop* case. Reporting companies may continue to voluntarily file BOI reports with FinCEN.

For guidance regarding the status of the applicable lawsuits, the applicability of the CTA to your specific entities or investment vehicles, or assistance with the process of filing BOI reports, please contact any of the members of our Investment Funds team.

ABOUT WICK PHILLIPS

Wick Phillips is a full-service business law firm serving clients across Texas and the United States. Founded in 2004, the firm has grown to over 90 attorneys, specializing in all areas of business law—complex commercial litigation and appeals, corporate transactions, labor and employment, real estate, intellectual property, bankruptcy, insurance coverage, tax, and securities—with offices in Austin, Dallas and Fort Worth.

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