

BOI Reporting Quick Reference Checklist

Beneficial Ownership Information Reporting for Corporate Transparency Act



Who is required to report?

Companies that need to file a BOI Report, termed “Reporting Companies,” fall into two categories: domestic reporting companies, created within the United States by filing with a secretary of state or similar office, and foreign reporting companies, formed under foreign laws but registered to do business in the United States.

Exceptions exist for 23 types of entities, and careful examination of these exemptions is necessary before concluding that a company is exempt.

What information is needed for the Reporting Company and each Beneficial Owner?

Reporting Company	Each Beneficial Owner(s) and Company Applicant(s)
<ul style="list-style-type: none">✓ Full legal name	<ul style="list-style-type: none">✓ Full Legal Name
<ul style="list-style-type: none">✓ Any trade name or “doing business as” (d/b/a) name	<ul style="list-style-type: none">✓ Date of Birth
<ul style="list-style-type: none">✓ Complete and current U.S. address	<ul style="list-style-type: none">✓ Complete or current U.S. (or foreign) address
<ul style="list-style-type: none">✓ Jurisdiction of formation (State, Tribal or Foreign)	<ul style="list-style-type: none">✓ Unique identifying number and issuing jurisdiction from an acceptable document (i.e. driver’s license, passport)
<ul style="list-style-type: none">✓ Federal taxpayer ID number (SSN or EIN)	<ul style="list-style-type: none">✓ Image of document with identifying number

When do I need to report?

- ✓ **Entities formed before January 1, 2024 have until January 1, 2025 to file their BOI Report**
- ✓ **Entities formed after January 1, 2024 have 90 days to file their BOI Report**
 - Day 1 begins when receiving actual public notice that your entity’s creation or registration is effective, whichever is earlier
 - Entities formed after January 1, 2024 also need to report their “Company Applicant(s)” in their BOI Report
- ✓ **Entities created on or after January 1, 2025 have 30 days to file their BOI Report**
 - Day 1 begins when receiving actual public notice that your entity’s creation or registration is effective, whichever is earlier

How often do I need to report?

- ✓ **Once a company has filed an initial BOI Report, the following “change of information” (COI) scenarios necessitate a new BOI filing:**
 - **Corrected BOI Report** – Required when prior reported information was inaccurate when filed. Corrected report is due within 30 calendar days after Reporting Company becomes aware or has reason to know of an inaccuracy.
 - **Updated BOI Report** – Required when there is a change to previously reported information about the reporting company or its Beneficial Owners. Updated report is due within 30 calendar days after change occur.
- ✓ **If a previously “exempt” company becomes “non-exempt”, a BOI Report is due within 30 calendar days after the change occur.**

