<<Insert introduction/welcome paragraph here>>

Effective January 1, 2024, all US and foreign companies that were formed in or have registered with any of the 50 US states must comply with new Beneficial Ownership Information (BOI) reporting requirements from the Financial Crimes Enforcement Network (FinCEN), as prescribed by the Corporate Transparency Act (CTA). More information may be found on the official website of the United States Government (<https://www.fincen.gov/boi>)

However, we are pleased to announce that we have teamed up with FileForms (INSERT REFERRAL LINK) to ensure seamless filing and reporting of the required information. We have extensively vetted this company and feel that partnering with a proven company is best for you as we navigate these new reporting requirements.

**About Beneficial Ownership Information Reports** (INSERT REFERRAL LINK)

***Who must file?***

Most corporations, LLCs, and limited partnerships will likely need to file a BOI report, but some business structures are exempt.

***Who is a beneficial owner?***

* Anyone who possesses or exercises control over twenty-five percent or more of the voting stock or equivalent of the company is also considered a beneficial owner.
* Any individual who, directly or indirectly, can exercise substantial influence over the reporting firm is considered a “beneficial owner.” Chief Executive Officer, President, and General Counsel are all examples of such high-ranking personnel.

***When is the deadline?***

* If a company was formed *before* January 1, 2024, then the initial report is due no later than January 1, 2025.
* If a company is created *on or after* January 1, 2024, then the initial report is due within 90 days of the date the entity is created.

**What happens if I do not file?** (INSERT REFERRAL LINK)

* There are penalties of $591 per day and up to $10,000 per entity with civil and criminal penalties to follow for continuing to miss deadlines.

**Create your account and file now!** (INSERT REFERRAL LINK)

If you have any questions regarding our partnership with FileForms or the new BOI reporting requirements, please email me or contact FileForms directly at +1-888-515-FILE or email them at [info@fileforms.com](mailto:info@fileforms.com)

I appreciate your business and look forward to assisting you as we navigate these new requirements together.