

## **2024 NJSBA Fall Conference**

### **The Jan. 1, 2025 Corporate Transparency Act Deadline – What You Need to Know**

The Corporate Transparency Act took effect on Jan. 1. Its purpose was to combat illicit financial activity by business owners. Under the act, small businesses across the country need to file beneficial ownership information reports, also known as corporate transparency reports, by Jan. 1, 2025.

This program will review the most important issues attorneys must know when filing beneficial ownership forms. Topics will include:

- A discussion of the reasons behind the law
- Who is required to file
- Complicated scenarios – tiered entity structures and trust-owned reporting companies
- Penalties for not filing
- Information needed for filing
- Answers to your questions

*Speakers:*

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## Helpful Links

State of New Jersey -New Rules for Reporting Who Owns Your Business

<https://business.nj.gov/recent/new-rules-for-reporting-who-owns-your-business>

NJ Law Journal – What You Need to Know about the Corporate Transparency Act

<https://www.law.com/njlawjournal/2024/03/19/estate-planning-101-what-you-need-to-know-about-the-corporate-transparency-act/?slreturn=20241115140318>