

# TaxViews

**A tax periodical for the private club community**

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## Beneficial Ownership Reporting Injunction

On December 3, 2024, the U.S. District Court for the Eastern District of Texas issued a nationwide preliminary injunction against enforcing the Beneficial Ownership Information (“BOI”) reporting requirements mandated by the Corporate Transparency Act (“CTA”). (*Texas Top Cop Shop v. Garland* (December 3, 2024) U.S. Dist. Ct., Eastern Dist. Of Texas, Case No. 4:24-CV-478)

The court ruled that Congress exceeded its authority, resulting in an unconstitutional infringement on states’ rights to regulate businesses. The Eastern District of Texas granted a nationwide injunction and instructs that “reporting companies need not comply with the CTA . . . pending further order of the Court.”

For now, reporting companies may delay filing of BOI Reports by the January 1, 2025 deadline. The U.S. government has 60 days to file a notice of appeal, and we expect that the Treasury Department will issue a statement regarding the injunction in the near future.

*We are not attorneys, and we do not practice law, therefore we strongly recommend any club reviewing the applicability and reporting of the Beneficial Ownership Information reports in connection with the CTA to consult with legal counsel.*

This bulletin is prepared by our tax department and is provided to our clients for informational purposes only and may not be used or cited as precedent. If you have any questions on the information contained in this bulletin, please do not hesitate to give us a call.

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