

# ACREL CORPORATE TRANSPARENCY ACT DISCUSSION

July 17, 2024

1:00 p.m. -2:00 p.m. ET

1. Introductions (Kevin) (3-4 minutes)
  - a. Kevin Shepherd
  - b. Cheryl Kelly
  - c. Marc Painter
  - d. Joy Phillips
  - e. Andy Weiner
  - f. Mark Yura
2. Purpose of monthly CTA calls (Kevin) (1 minute)
  - a. Provide updated information on CTA developments
  - b. Share insights and experiences
3. Status of CTA litigation and Congressional bills (Kevin) (2 minutes) (attachment)
  - a. Deferred BOIR submission?
4. Resources available to practitioners and clients (Cheryl) (4-5 minutes)
  - a. Small Entity Compliance Guide [BOI Small Compliance Guide v1.1 \(fincen.gov\)](https://www.fincen.gov/boi)
  - b. FAQs (updates) [Beneficial Ownership Information | FinCEN.gov](https://www.fincen.gov/boi)
  - c. FinCEN's BOI website <https://www.fincen.gov/boi>
  - d. Beneficial Ownership Information Reporting [Beneficial Ownership Information Reporting | FinCEN.gov](https://www.fincen.gov/boi)
5. Basic framework—refresher (Andy) (7-8 minutes)
  - a. Reporting company definition
  - b. Beneficial owner definition
  - c. Company applicant definition
6. Frequently used exemptions for reporting companies
  - a. Large operating company exemption (Marc) (5 minutes)
  - b. Subsidiary exemption (Mark) (5 minutes)
7. Reporting deadlines (Joy) (5 minutes)
  - a. Pre-2024 entities
  - b. 2024 entities
  - c. 2025 and later entities
  - d. Corrections/updates
8. Dissolved entities (Kevin) (4-5 minutes)
9. Question and answer period—previously submitted questions (Kevin to moderate) (balance of hour/last 15 minutes)
10. Time and date of next installment (Caitlin)