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**BOIRR UPDATE**  
**[I – 2025-0220]**

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The see-saw has sawed again. **The filing requirements are again in effect,** at least for now.

On February 18, 2025, the district court in the *Smith v. U.S. Department of the Treasury* case granted the government's request to stay enforcement of that same court's injunction barring Treasury from mandating BOIRR filings. The reason was simple: the U.S. Supreme Court previously stayed a similar nationwide injunction in the *Texas Top Cop* case. The result, as of now anyway, is that Treasury can, and says it will, proceed with enforcing the filing requirements for BOI reports. But will this remain in force?

With the change in administration, Treasury now has this to say:

With the February 18, 2025, decision by the U.S. District Court for the Eastern District of Texas in *Smith, et al. v. U.S. Department of the Treasury, et al.*, 6:24-cv-00336 (E.D. Tex.), beneficial ownership information (BOI) reporting requirements under the Corporate Transparency Act (CTA) are once again back in effect. However, because the Department of the Treasury recognizes that reporting companies may need additional time to comply with their BOI reporting obligations, FinCEN is generally extending the deadline 30 calendar days from February 19, 2025, for most companies.

Notably, in keeping with Treasury's commitment to reducing regulatory burden on businesses, ***during this 30-day period FinCEN will assess its options to further modify deadlines, while prioritizing reporting for those entities that pose the most significant national security risks. FinCEN also intends to initiate a process this year to revise the BOI reporting rule to reduce burden for lower-risk entities, including many U.S. small businesses.***

BOIRR UPDATE: I

February 20, 2025

Page 2

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For small business owners who have not suffered enough whiplash, more regulatory or judicially-ordered changes may or may not come. Treasury tells us that small businesses may or may not be required to file anything, depending on what it decides over the next 30 days. And, of course, the parties to all of the pending litigation around the country continue to has things out in court.

In the meantime, new deadlines are in place. The current filing deadline for most companies is March 21, 2025. To make it clear that this is (or may not be) a hard deadline, Treasury says, “FinCEN will provide an update before then of any further modification of this deadline, recognizing that reporting companies may need additional time to comply with their BOI reporting obligations once this update is provided.”

#### WHAT DOES THIS MEAN FOR YOU?

**AS OF NOW, February 20, 2025, this means most reporting companies are required to file their BOIRR reports by March 21, 2025. You are free to wait until Treasury issues its new guidance sometime before March 21, 2025. Treasury is hinting that this entire process may change or even come to a halt for some small businesses, but it has not made that commitment.**

**Because this issue continues to fly back and forth, the need-to-file / no-need-to-file status can change quickly. Be sure to check back regularly for any new updates.**

A copy of the Treasury’s latest notice, identified as FIN-2025-CTA1, dated February 18, 2025, can be found on our website at <https://ezkovichlaw.com/boi> under update **I. BOIRR Update, February 20, 2025 - Treasury States BOIRR Filings ARE Again Required (For Now)**, at document I.1, entitled **Treasury Alert FIN-2025-CTA1 2025-0218**, and a copy of the district court’s order staying its injunction can be found at document I.2, entitled **Smith v US, District Court Order Staying Its Injunction**.