

FinCEN - Financial Crimes Enforcement Network
BOI - Beneficial Ownership Information

Penalties:

- \$500 per day until the violation is remedied
- or fines up to \$10,000 and imprisonment of up to 2 years for failure to timely file initial or updated reports

Deadlines for reporting:

- For entities formed prior to January 1, 2024, you will have until January 1, 2025
- For entities formed in 2024 and onwards, you must report BOI within 30 calendar days after receiving actual/public notice that your company's creation is effective (although there is a proposal to extend this to 90 days for entities formed in 2024 only)

Instructions on FinCEN website:

1. Go to website: fincen.gov/boi/
2. Click on "File – File a report using the BOI e-filing system"
3. Click on "File BOIR" or "Get Started" on Beneficial Ownership Information Reporting