



Certified Public Accountants

December 10, 2024

Dear Client:

We have shared with you the Beneficial Ownership Information reporting requirement under the Corporate Transparency Act. We are writing to inform you that FinCEN has for now suspended the filing requirement pending ongoing litigation.

There are several cases in which plaintiffs have challenged the CTA that are pending before courts around the country. Several district courts have denied requests to enjoin the CTA, ruling in favor of the Department of the Treasury. However, on December 3, 2024, in the case of Texas Top Cop Shop, Inc., et al. v. Garland, et al., a federal district court in the Eastern District of Texas issued an order granting a nationwide preliminary injunction that: (1) enjoins the CTA, including enforcement of that statute and regulations implementing its beneficial ownership information reporting requirements, and, specifically, (2) stays all deadlines to comply with the CTA's reporting requirements. The Department of Justice, on behalf of the Department of the Treasury, filed a Notice of Appeal on December 5, 2024.

FinCEN has put out an alert that says:

*While this litigation is ongoing, FinCEN will comply with the order issued by the U.S. District Court for the Eastern District of Texas for as long as it remains in effect. Therefore, reporting companies are not currently required to file their beneficial ownership information with FinCEN and will not be subject to liability if they fail to do so while the preliminary injunction remains in effect. Nevertheless, reporting companies may continue to voluntarily submit beneficial ownership information reports.*

We will continue to monitor the developments and share with you any updates.

A handwritten signature in black ink, appearing to be 'AP' or similar initials.

Scott B. Price & Company