

GRAFF

CPAs and Business Advisors

Beneficial Ownership Information Boi

What you need to know

Beginning January 1, 2024 many companies will have to report information about their beneficial owners, these are individuals who ultimately own or control the company. They will have to report the information to the Financial Crimes Enforcement Network (FinCEN), a bureau of US Dept of Treasury.

How do you know you need to report?

The reporting companies are a corporation, a limited liability corporation (LLC) or was otherwise created in the United States by filing a document with a secretary of state. Reporting Companies may need to obtain information from their beneficial owners and report that information to FInCEN.

Be sure to review the [Small Compliance Guide](#) which provides information that complies with reporting.

How do I report?

FinCEN is accepting reports now as it began January 1, 2024 and will end January 1, 2025.

There are exceptions on when your company was created or registered for when you can file boi.

To file a report when you are ready to go to the official website at <https://boiefiling.fincen.gov/>

There are links with resources and instructions that will support you with your filing.

Need More Information?

FinCEN has created a Chatbot assistant for any inquiries you may have that you may not have found in the resources that they have given you. It is a recorded and saved chatbot.

FinCEN has prepared the following Frequently Asked Questions (FAQs) in response to inquiries received relating to the Beneficial Ownership Information Reporting Rule.

These FAQs are explanatory only and do not supplement or modify any obligations imposed by statute or regulation. <https://www.fincen.gov/boi-faqs>

Please refer to the Beneficial Ownership Information Reporting Rule, available at www.fincen.gov/boi, for details on specific provisions.

Questions may be submitted on FinCEN's [Contact](#) web page.

Stay Informed

FinCEN expects to publish additional guidance in the future. Stay informed and subscribe for these updates at <https://service.govdelivery.com/accounts/USFINCEN/subscriber/new>