

Tax & Accounting

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NEW STRINGENT REPORTING REQUIREMENTS for ENTITIES designated as Reporting Companies.

High penalties are applicable for non-compliance

What are Reporting Companies?

1. **Domestic companies** such as corporations, limited liability companies (LLC), any other entities created by a secretary of state (NY, CA, DE, etc.)
2. **Foreign companies** that formed under the law of a foreign country and have registered to do business in the United States by filing a document with a secretary of any states.

Exempt Entities

- An entity that employs more than 20 full-time employees in the United States AND reported more than \$5 million in gross receipts in the previous US tax return.
- *INACTIVE Entities* if all six of the following apply
 1. Created on or before 01/01/2020
 2. Not engaged in active business
 3. Not own by a foreign person
 4. No change in ownership in priors 12 months period
 5. Less than \$1,000 in receipts/spent in priors 12 months period
 6. Not holding any type of assets including ownership interest in any other entities whether in the U.S or aboard

Other Entities- Required to File

A. Entities created Before 01/01/2024

File a BOI* report by 03/21/2025

(Fill **Only** Part I and III of the organizer, **Skip** Part II)

B. Entities created on or after 01/01/2024 and before 01/01/2025

File a BOI* report within 90 days after the creation of the entity. If this deadline has passed, file by 03/21/25

(Fill Part I, II, and III of the organizer)

C. Entities created on or after 01/01/2025

File a BOI* report within 30 days after the creation of the entity. If this deadline has passed, file by 03/21/25

Fill Part I, II, and III of the organizer)

***BOI= Beneficial Ownership Information (Report)**

Updated Information Reporting Requirement

When there is a change to previously reported information, an updated report is needed to submit within 30 days after a change occurs.

*****Penalties*****

A person who willfully violates the BOI reporting requirements may be subject to civil penalties of up to \$500 for each day that the violation continues. That person may also be subject to criminal penalties of up to two years imprisonment and a fine of up to \$10,000.

Filing BOI

If you want us to file the report on behalf of you, please complete the attached organizer, and email or mail back to us with your payment. Our fee is \$350 for each company limited to single beneficiary.

Beneficial Ownership Information Report

Part I. Reporting Company Information

5	Reporting Company legal name			
6	Alternate name (e.g. trade name, DBA)			
7	Tax Identification type	<input type="checkbox"/> EIN	<input type="checkbox"/> Foreign	Country _____
8	EIN/Foreign EIN number			

Jurisdiction of formation

10	Country of Company formation	<input type="checkbox"/> USA	<input type="checkbox"/> Other(Specify) _____		
a For Domestic Reporting Company					
	State of formation	<input type="checkbox"/> NY	<input type="checkbox"/> CA	<input type="checkbox"/> DE	<input type="checkbox"/> Other (Specify) _____
b For Foreign Reporting Company					
	State of first registration in the USA	<input type="checkbox"/> NY	<input type="checkbox"/> CA	<input type="checkbox"/> DE	<input type="checkbox"/> Other(Specify) _____

11	Current U.S Address:			
	Street			
	City			
	State			
	Zip Code			

Check if Reporting Company was created or registered:		<input type="checkbox"/> Before January 1, 2024	<input type="checkbox"/> After January 1, 2024	<input type="checkbox"/> After January 1, 2025
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Part II. Company Applicant Information

Skip this part if a company is created Before January 1, 2024

* Company Applicant- The person who registered and created a company. If you used an outside service, they will provide a person's FinCEN Identifier

19	Individual's Last, First and Middle name			
22	Suffix			
23	Date of Birth (MM/DD/YEAR) / /			
24	Street Address			
	<input type="checkbox"/> Business Address	<input type="checkbox"/> Residential Address		
	City			
	State			
	<input type="checkbox"/> NY	<input type="checkbox"/> CA	<input type="checkbox"/> DE	<input type="checkbox"/> Other (Specify) _____
	Country			
	<input type="checkbox"/> USA	<input type="checkbox"/> Other (Specify) _____		
	Zip Code			

Form of Identificaton and issuing jurisdiction

30	Document type	<input type="checkbox"/> Driver's License	<input type="checkbox"/> State/Local ID	<input type="checkbox"/> U.S Passport	<input type="checkbox"/> Foreign Passport
31	Document number				
32.a	Document issued in	<input type="checkbox"/> USA	<input type="checkbox"/> Other Countries (Specify) _____		
32.b	State if in the USA	<input type="checkbox"/> NY	<input type="checkbox"/> CA	<input type="checkbox"/> Other (Specify) _____	
33	Identifying document Image	Please send us the copy of ID			

Part III. Beneficial Owner Information (Beneficial Owner Information is needed for Individuals who owns 25% or more of entity)

***If more than one owner, fill separate PART III for each owner of 25% or more of ownership

<input type="checkbox"/>	Check if the Beneficial Owner is a minor child and the parent/guardian informtion is provided instead
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38	Individual's Last, First and Middle name		
41	Suffix		
42	Date of Birth (MM/DD/YEAR) / /		
43	Street Address		
	City		
	State		
	<input type="checkbox"/> NY	<input type="checkbox"/> CA	<input type="checkbox"/> Other (Specify) _____
	Country		
	<input type="checkbox"/> USA	<input type="checkbox"/> Other _____	
	Zip Code		

Form of Identificaton and issuing jurisdiction

48	Document type	<input type="checkbox"/> Driver's License	<input type="checkbox"/> State/Local ID	<input type="checkbox"/> U.S Passport	<input type="checkbox"/> Foreign Passport
49	Document number				
50.a	Document issued in	<input type="checkbox"/> USA	<input type="checkbox"/> Other Countries _____		
50.b	State if in the USA	<input type="checkbox"/> NY	<input type="checkbox"/> CA	<input type="checkbox"/> Other (Specify) _____	
51	Identifying document Image	Please send us the copy of ID			