

## White in Law360: Treasury Halts Enforcement of Corporate Transparency Act

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March 6, 2025 Lauren White

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PRACTICES Tax

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The U.S. Treasury Department announced it will no longer enforce the Corporate Transparency Act (CTA) on U.S. businesses, limiting it to foreign entities registered stateside, a move praised by small business advocates but criticized by activists and legal experts as a loophole for financial criminals. Haynes Boone Partner [Lauren White](#) discussed the constant changing status of the CTA with *Law360*.

FinCEN estimated in 2022 that foreign reporting companies would account for about 0.2% of the more than 32 million entities covered, so Treasury's plans would limit the CTA's scope almost entirely, according to White.

"The vast majority of foreign entities transacting business in the United States form U.S. entities to conduct their business — they do not register their non-U.S. entities here," White told *Law360*. "Foreign money launderers could skirt this more pared-down version of the CTA by simply forming a U.S. shell company, which would now not be required to file a BOI report."

White also lamented the ups and downs about the CTA's status.

"This back and forth is requiring more effort than simply complying," she said.

[Read the full article here.](#)