

# Hazen Law Group Hosts Webinar on Navigating the Corporate Transparency Act for Small Businesses

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Harrisburg, Pennsylvania – With the December 31, 2024 deadline approaching, small business owners are urged to understand requirements set forth by the Corporate Transparency Act (CTA). Enacted by Congress to combat terrorism, organized crime, and money laundering, the CTA mandates that businesses report detailed information about the beneficial owners of their entities.

In an effort to assist small business owners in navigating this complex new legislation, Hazen Law Group is hosting a webinar titled “Preparing Your Small Business for the Corporate Transparency Act” this coming Thursday, November 21st, at 5:30pm EST. This informative session aims to clarify the CTA’s key requirements, assisting businesses in understanding who must report their beneficial ownership interests and what information is necessary.

The CTA impacts many business entities, including corporations, limited liability companies (LLCs), and partnerships. During the webinar, Hazen Law Group will provide guidance on identifying which entities are covered under this sweeping legislation. The online educational session will cover critical deadlines and guidance on determining what beneficial ownership interests that businesses must report. By joining this session, business owners can gain valuable insights into the necessary preparations before the year-end deadline and avoid the risk of facing punitive measures.

Failure to adhere to these requirements or providing false information can impose severe penalties, including fines of up to \$10,000 and potential imprisonment for up to two years. “It’s imperative that business owners take proactive steps to understand and comply with the CTA,” said Marielle Hazen from Hazen Law Group. “The penalties for non-compliance are steep, and ignorance of the law is not a defense.”

With the reporting deadline approaching next month, Hazen Law Group emphasizes the importance of early action. This initiative reflects a broader effort to support small businesses in understanding and adapting to the evolving legal landscape.

Those interested in gaining a comprehensive understanding of the Corporate Transparency Act and its implications for small businesses are encouraged to register for the webinar. By taking informed steps now, small business owners can ensure their operations remain in compliance with the new federal requirement and contribute to the broader goals of transparency and accountability that the CTA seeks to achieve.

In a world where regulatory compliance is increasingly complex, initiatives like this webinar provide a crucial lifeline for small businesses striving to meet legal obligations while continuing to thrive.

Hazen Law Group's elder law and estate planning attorneys are widely regarded as leaders in planning for seniors, disabled individuals, and their families. Their expertise extends to farm transition and business planning, addressing the unique needs of agricultural and entrepreneurial clients. The attorneys take the time to listen carefully to concerns across all these areas and develop comprehensive solutions that address them. Whether it's protecting assets for long-term care, ensuring smooth farm succession, or creating tailored special needs or tax-planning trusts, Hazen Law Group provides personalized guidance to meet diverse planning needs.

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Distributed by Law Firm Newswire

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