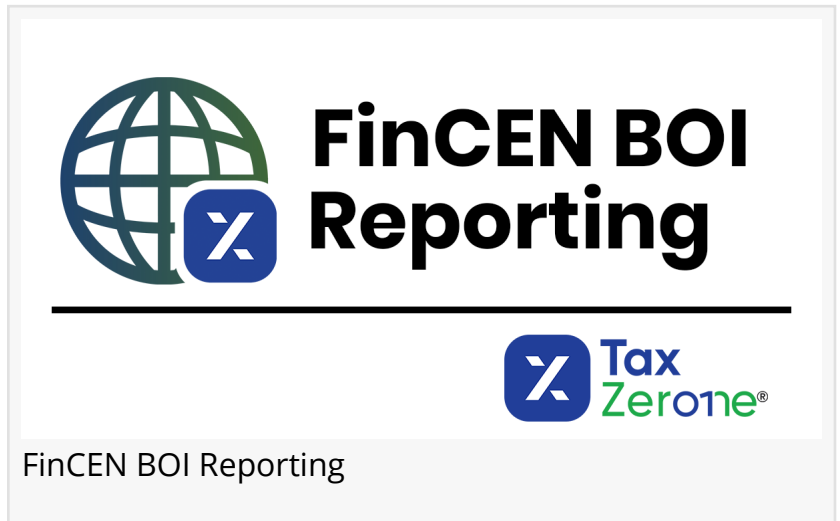


TaxZerone Announces Revised Deadlines for Beneficial Ownership Information Reporting

Beneficial Ownership Information Reporting Requirements Now in Effect with Extended Deadlines

SAN JOSE, CA, UNITED STATES,
December 24, 2024 /

EINPresswire.com/ -- The [Beneficial Ownership Information Reporting \(BOIR\) requirements](#) are now officially in effect, following a federal Court of Appeals decision on December 23, 2024. Reporting companies are mandated to file Beneficial Ownership Information (BOI) with FinCEN, with revised deadlines to ensure compliance.



Previously, a preliminary injunction issued by the District Court for the Eastern District of Texas temporarily paused the BOI reporting mandate. However, the Department of Justice, representing the Department of the Treasury, filed a Notice of Appeal on December 5, 2024, and successfully requested a stay of the injunction.

Revised Deadlines

1. Reporting companies created or registered prior to January 1, 2024:

The new deadline to file initial BOI reports with FinCEN is extended to January 13, 2025.

2. Companies created or registered in the US on or after September 4, 2024, with original filing deadlines between December 3 and December 23, 2024:

The deadline to file initial BOI reports with FinCEN is also extended to January 13, 2025.

3. Companies created or registered in the U.S. between December 3, 2024, and December 23, 2024:

New deadline: 21 days after the original [filing deadline](#).

4. Companies created or registered in the United States on or after January 1, 2025:

Filing Deadline: 30 days from the date of creation or registration

Note: Companies qualifying for disaster relief may have deadlines extending beyond January 13, 2025.

Penalties for Non-Compliance

Under the Corporate Transparency Act, willful violations of BOI reporting requirements may result in:

□ Civil Penalties: Up to \$500 per day for each day the violation continues, adjusted annually for inflation.

□ Criminal Penalties: Up to two years imprisonment and fines up to \$10,000.

Potential violations include the willful failure to file a beneficial ownership information report, the willful filing of false beneficial ownership information, or the willful failure to correct or update previously reported beneficial ownership information.

TaxZerone Simplifies BOI Reporting

TaxZerone offers an easy, secure, and affordable way to [file BOI reports](#). Businesses can leverage the platform's extensive features to streamline their filing process:

Key Features

□ Comprehensive Support: TaxZerone offers dedicated assistance via phone, email, and chat to guide users at every step of the filing process. Whether it's clarifying requirements or troubleshooting issues, our experts are just a call or message away.

□ Bulk Upload Capability: Designed for organizations with multiple reporting companies, our bulk upload feature allows you to handle numerous filings simultaneously, saving time and effort.

□ Draft Saving: Start your BOI report and save it in draft form. You can resume and complete the report at your convenience without losing progress.

□ Beneficial Owner Portal: Beneficial owners can fill in their information securely via ZeroneVault. This data integrates automatically into the report, and owners can reuse their information across multiple filings, streamlining the process.

□ Record Keeping: TaxZerone securely stores all BOI reports for up to seven years, ensuring compliance and easy access to historical data for audits or reviews.

☐ Instant Status Notifications: Stay updated with real-time notifications via email, tracking the progress of your filing from submission to acceptance.

☐ Copy Company Applicant as a Beneficial Owner: Simplify data entry by seamlessly copying company applicant information as a beneficial owner's details where applicable.

☐ Secure and User-Friendly Platform: Our platform is designed for ease of use, ensuring that even first-time users can complete their filings without hassle.

☐ Copy Identifying Information: Automatically extract and populate the identifying details for the company applicant and beneficial owner from uploaded documents. This feature helps eliminate typos and ensures accurate and efficient completion of the information.

Affordable Pricing

☐ Filing Fee: \$39.99 per e-filing

☐ Save 10%: Use the code TZOBOIR10

Importance of Filing BOIR

Alexia Zepeda, TaxZerone spokesperson emphasized the importance of compliance: "Filing Beneficial Ownership Information reports is not just a regulatory obligation but a critical step to ensuring transparency and avoiding severe penalties. At TaxZerone, we're committed to helping businesses meet these requirements seamlessly and affordably. Missing the deadline can have significant financial and legal consequences, so we urge all reporting companies to act promptly."

Avoid Penalties – File Now

Missing the deadline can result in substantial financial and legal consequences. TaxZerone ensures a smooth, hassle-free filing process to help businesses stay compliant.

For more information, visit www.TaxZerone.com.

About TaxZerone:

TaxZerone is a trusted IRS-authorized e-file provider dedicated to simplifying complex tax and regulatory filing processes for individuals, businesses, and organizations. With a mission to make compliance straightforward and stress-free, TaxZerone combines cutting-edge technology with exceptional customer service to deliver secure, user-friendly solutions.

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