

# Javier Palomarez Applauds Trump Administration's Revisions to Corporate Transparency Act Implementation

WASHINGTON DC, DC, UNITED STATES, March 27, 2025 /EINPresswire.com/ --

The [United States Hispanic Business Council \(USHBC\)](#) welcomes the Treasury Department's decision to provide critical relief to American small businesses by adjusting the implementation of the Corporate Transparency Act (CTA). Under the newly announced rule, the exemption of U.S. companies from burdensome beneficial ownership reporting requirements marks a necessary step toward ensuring small business owners are not unfairly targeted by costly and complex regulations.

[Javier Palomarez](#), USHBC President and CEO, issued the following statement:



"The Treasury Department's decision recognizes that the backbone of the American economy, our nation's small business owners, should not be burdened by onerous reporting requirements meant for potential money launderers or criminals. These businesses contribute significantly to economic growth and job creation across the country. Subjecting them to unwarranted reporting requirements would only stifle their ability to innovate, expand, and thrive."

While the USHBC supports transparency and efforts to combat illicit finance, we firmly believe that regulatory frameworks must be fair and not unduly hinder legitimate businesses. The Treasury's decision to focus reporting requirements solely on foreign entities appropriately balances the need for security with the practical realities faced by millions of American small business owners.

Javier continued by saying:

"We appreciate the administration's commitment to reassessing regulations that impose unnecessary burdens on small businesses. The USHBC has been advocating for sensible reforms to the CTA for some time now, and we celebrate this rollback as an important victory for American entrepreneurs. The USHBC will continue to advocate for policies that promote economic growth, innovation, and opportunity for all small business owners driving America's economic success."

The USHBC encourages further dialogue to ensure any future regulations protect both the integrity of financial systems and the prosperity of American small businesses.

To learn more, follow @myushbc and [@JPalomarez](#) on X. Visit [ushbc.com/join](https://ushbc.com/join) to become a member today.

#### About the USHBC

Javier Palomarez is the President & CEO of the United States Hispanic Business Council (USHBC). The United States Hispanic Business Council (USHBC) is the leading voice for the Hispanic business community. A 501(c)6 non-profit organization, the USHBC focuses on improving access to contracting in the public and private sectors, fair representation of Hispanics in business, media, and politics, and ensuring Hispanics have a voice in the national dialogue. The USHBC is a nonpartisan organization.

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