

## **\*\* IMPORTANT \*\***

**Starting January 1<sup>st</sup>, 2024, the IRS has announced that all business organizations and entities will be required to register through the U.S. Treasury Financial Crimes Enforcement Network ([www.fincen.gov](http://www.fincen.gov)). This requirement includes (but is not limited to) the following organizations:**

- Corporations**
- Limited Liability Companies (LLC)**
- Professional Limited Liability Companies (PLLC)**
- S-Corporations**
- Limited Partnerships**
- Limited Liability Partnerships**
- Business Trusts**
- Non-Profit Organizations**

**If you are an owner of an organization, you must make preparations to setup an account and register your organization starting January 1<sup>st</sup>, 2024. The registration process is completely separate from your annual tax filing requirements and will remain the responsibility of the owner to complete registration. Failure to register your organization could result in penalties.**

**The registration of all organizations is intended to help prevent and combat money laundering, terrorist financing, tax fraud, and other illicit activities.**

**Entities established prior to January 1<sup>st</sup>, 2024 will have 1 year to register their organization and new entities established after January 1<sup>st</sup>, 2024 will have 90 days to register.**