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actions until one year after the conclusion of all court cases related to NSBA v. Yellen.

Isaac M. O'Bannon • Apr. 08, 2024



In a recent letter to the Department of the Treasury and the Financial Crimes Enforcement Network (FinCEN), the [American Institute of CPAs](#) (AICPA), together with 54 state CPA societies, expressed serious concerns with the rollout and push to implement FinCEN's Beneficial Ownership Information reporting requirement without regard for the impact to the small business community.

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and take no retroactive enforcement actions for non-compliance during this time period.

“We have outlined these concerns to Congress at various times throughout the rulemaking process as well and will continue to do so. We will also continue to ask for a legislative delay should FinCEN continue enforcement activities while confusion remains within the small business community and for those financial professionals working to support their small business clients,” the letter said.

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