



*****New Date and Location*****

Business Ownership Information Reporting – September 24, 2024

By Blaise Bender, J.D., CPA

In-Person at the Greater Waco Chamber of Commerce Conference Room

101 S. 3rd Street, Waco, TX 76710

Sign-in will open at 8:15 am;

CPE Begins 8:30 am

Beneficial Ownership Information Reporting – What is involved?

In 2021, Congress passed the Corporate Transparency Act on a bipartisan basis. This law created a new beneficial ownership information (BOI) reporting requirement as part of the U.S. government's efforts to make it harder for bad actors to hide or benefit from their ill-gotten gains through shell companies or other opaque ownership structures. Reporting began January 1, 2024. CPAs may be called upon to assist clients in complying with this mandatory reporting requirement.

As such this course will cover the following:

What is beneficial ownership information?

What is the rationale for reporting information to the US Department of the Treasury?

The timeline for reporting

Who can file the report on behalf of a reporting company?

What companies are required to report and who are exempt?

What happens when exempt status changes?

Reporting responsibilities for trusts or foundations

The impact of activity or revenue on determining if reporting is required

Obligations of sole proprietorships, single member entities

Application of reporting to pass-through entities

Reporting requirements by homeowners associations

Definition of a beneficial ownership and are there exceptions to being a beneficial ownership

Definition of substantial control

What is an important decision maker?

What is an ownership interest?

Are CPAs a beneficial owner in terms of reporting?

Designated partnership representative or tax matters partner, impact on reporting

Beneficial Ownership owned or controlled through trusts

Definition of Company Applicant for a Reporting Company

Disclosure of Company Applicant – is a CPA preparing the report a Company Applicant?

Impact of using automated incorporation services for reporting

Content of Information being reported including beneficial owners, company applicant(s), and forms of identification

Amendments or Updates to Reporting
Entities Created in 2025 and reporting requirements
Penalties and Liabilities for violating reporting requirements
FINCEN Identifier Numbers
Access to Information Once reported

The session will also discuss current judicial matters associated with the reporting and pending legislation that may expand the reporting to residential real property both inside and outside of the trust.

Learning Objectives:

1. Provide the CPA and professionals with the basic understanding of the reporting requirements and timeline for reporting.
2. Provide the CPA and professionals with an understanding on where they fit in to the reporting requirements and the CPA and professional obligations to communicate with clients on reporting.
3. Provide an update on judicial decisions and pending legislation.

HANDOUTS: E-Handouts will be sent via email as soon as your register

INSTRUCTOR: Blaise C. Bender, JD, CPA, CGMA

DESIGNED FOR: CPAs and non-licensed professionals. This is a comprehensive update but would be associated with a basic course level understanding.

PREREQUISITES: There are no prerequisites.

DELIVERY METHOD: In-Person Seminar

FIELD OF STUDY: Taxation (Technical)

COST: \$250 per person

Invite your colleagues and friends! We can invoice your office or you individually, and you can pay by check. If you pay by check, you will not need an Eventbrite ticket.

Please make your reservations today by emailing rnorth@txcpact.cpa. This will enable us to correctly estimate the head count. We will continue to take registrations through the start of the seminar. Light breakfast, lunch, drinks, and snacks are included each day.

To pay with credit cards on Eventbrite:
https://BOI_Reporting-09-19-24.eventbrite.com

You do not need to register on Eventbrite if you are paying by check.

Mail checks and a copy of the form below to:

TXCPA Central Texas
PO Box 7834
Waco, Texas 76714

The Greater Waco Chamber of Commerce is located at 101 S. 3rd Street, Waco, TX 76701. There is plenty of parking across the street from the Chamber in the Waco Convention Center parking lot.

For questions, please contact Rebekah North at 254-732-3026 office, 254-715-8178 cell or email rnorth@txcpact.cpa.



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By Blaise Bender, J.D., CPA
\$250 per person – 8 Hours of CPE

Name: _____

Employer: _____

Telephone: _____

Email: _____

Favorite Beverages: _____

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