UPDATE: Report Beneficial Ownership Information to FinCEN

On March 26, 2025, the federal government announced that "All entities created in the United States — including those previously known as "domestic reporting companies" — and their beneficial owners are now exempt from the requirement to report beneficial ownership information (BOI) to FinCEN."

However, under federal law, entities formed in a foreign country and registered to conduct business in the United States must report information about the non-US persons who ultimately own or control the company to the US Department of the Treasury's Financial Crimes Enforcement Network (FinCEN).

On March 21, 2025, the Financial Crimes Enforcement Network (FinCEN) issued an interim final rule that removes the requirement for U.S. companies and U.S. persons to report beneficial ownership information (BOI) under the Corporate Transparency Act (CTA). However, under federal law, entities formed in a foreign country and registered to conduct business in the United States must report information about the non-US persons who ultimately own or control the company to the US Department of the Treasury's Financial Crimes Enforcement Network (FinCEN). These beneficial ownership reports should only be submitted directly to the Financial Crimes Enforcement Network at FinCEN.gov/BOI.

The Maine Secretary of the State **cannot** determine whether a particular entity is required to file a BOI report and **is not collecting this information**, and we will not have access to the information reported to FinCEN. FinCEN, a part of the United States Department of Treasury, is collecting this information and may share it with authorized law enforcement and financial institutions.

This information is provided as a courtesy. The Secretary of State's office is unable to answer any questions regarding beneficial ownership reporting. Please direct all questions to FinCEN.

Email: FRC@fincen.gov
Phone number: 1-800-767-2825
Website: **https://www.fincen.gov/contact**
BOI Information: **FinCEN.gov/BOI**