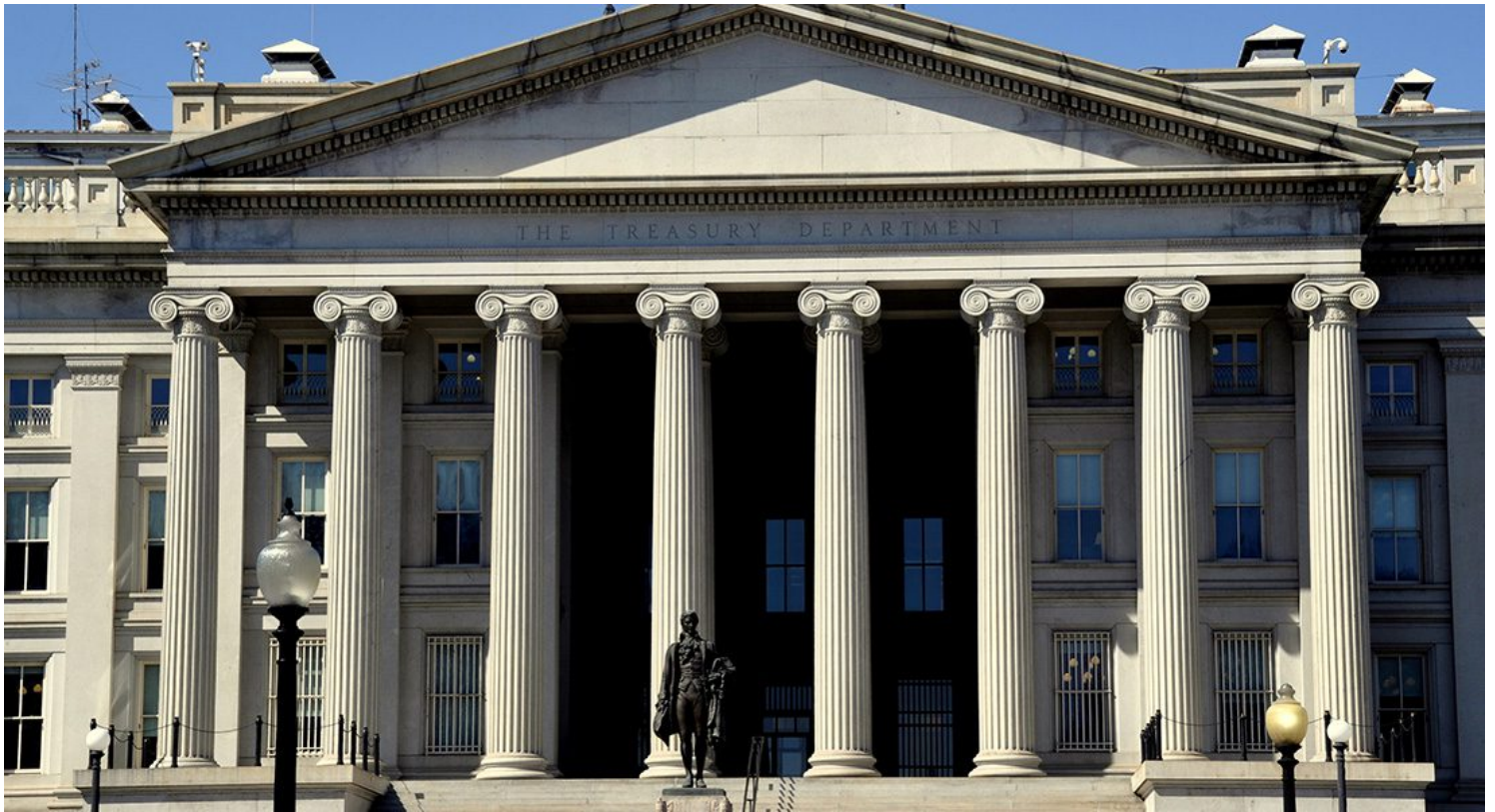


NEWS & INSIGHTS

Corporate Transparency Act filings are off, but PA annual reports continue

BY: [ANDY P. BERGER](#) | [INSIGHTS](#) | [LEGAL UPDATE](#)

MARCH 6, 2025



The U.S. Department of the Treasury has suspended enforcement of the reporting requirements under the Corporate Transparency Act and announced its intent to limit the rule going forward to only foreign companies.

In a [March 2 release](#), the Treasury announced a suspension of enforcement of the beneficial ownership information reporting rule and that no penalties or fines will be imposed on U.S. citizens or domestic reporting companies for failure to comply. The Treasury also announced plans to issue a proposed rulemaking that will narrow the rule's scope to foreign reporting companies only.

U.S. Secretary of the Treasury Scott Bessent called the move a “victory for common sense” aimed at supporting small businesses and reducing regulatory burden, according to the release.

While the federal government’s reporting requirement is off, Pennsylvania’s new annual reporting requirement remains in place.

Starting this year, most associations formed or registered to do business in Pennsylvania – including for-profit and nonprofit corporations, LLCs, limited partnerships, and all foreign registered associations – must file an [annual report](#) with the Pennsylvania Department of State.

Annual reports must be filed by the following deadlines:

Association Type	Filing Date
Corporations (business and nonprofit)/domestic and foreign	June 30
Limited liability companies/domestic and foreign	September 30
Limited partnerships, limited liability partnerships, business trusts, professional associations/domestic and foreign	December 31

If you have any questions about the Corporate Transparency Act or Pennsylvania’s annual reporting requirement, please contact any member of the [Saxton & Stump Business and Corporate Group](#) at any time.

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