

Polsinelli CTA Co-Chair William Quick Authors “The Corporate Transparency Act Desk Book”

(Dec. 3, 2024) Polsinelli is pleased to announce that Shareholder William E. Quick has published “The Corporate Transparency Act Desk Book,” which explores the complexities of the Corporate Transparency Act (CTA) and its implementation. Quick is a frequently published author on the topic and co-chair of Polsinelli’s [CTA Practice](#).

“The CTA is nearing the end of its first year of implementation, with some deadlines already passed and additional important deadlines imminent,” explains Quick. “Limited awareness, exemptions, compliance requirements and staggered deadlines during this initial reporting year added to the confusion for many business owners. I wrote the book to guide business owners, management, beneficial owners and their professional advisors through compliance and filing complexities.”

The CTA was enacted to combat domestic and international money laundering, terrorist financing and other financial crimes. Strict guidelines and steep penalties underscore FinCEN’s seriousness about compliance.

“The Corporate Transparency Act Desk Book” offers timely compliance basics such as filing deadlines, which entities are exempt and the definition of a beneficial owner as well as who is excluded from reporting. Earlier this year, the Financial Crimes Enforcement Network (FinCEN) began accepting Beneficial Ownership Information Report (BOIR) filings under the CTA. In the book, Quick explains FinCEN’s record retention and disclosure plans, including how and when it coordinates and shares information with other government agencies, such as the Internal Revenue Service. The book also includes an introduction to legal challenges to the CTA made by the public, U.S. legislators and in the courts.

“CTA compliance is not a one-and-done filing but rather a continuous process throughout the year,” Quick cautions. “Each time a non-exempt entity changes any information on the BOI filing, they have 30 days to file an update. I recommend adding this important step to all transaction and ownership record-keeping checklists.”

A free digital version of “The Corporate Transparency Act Desk Book” is available for download [here](#). A paperback version can be ordered [here](#).

About Polsinelli

Polsinelli is an Am Law 100 firm with more than 1,000 attorneys in over 20 offices nationwide. Recognized as one of the top firms for excellent client service and client relationships, Polsinelli is committed to meeting our clients’ expectations of what a law firm should be. Our attorneys provide value through practical legal counsel infused with business insight, offering comprehensive corporate, transactional, litigation and regulatory services with a focus on health care, real estate, finance, technology, private equity and life sciences. Polsinelli PC, Polsinelli LLP in California, Polsinelli PC (Inc) in Florida.