



**MEDOWS CPA, PLLC**  
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## **Corporate Transparency Act Beneficial Ownership Report Filing Services**

The federal Corporate Transparency Act (CTA) became effective January 1, 2024. It requires all corporations, S-Corps, LLCs or any other entity created by paperwork filed with a Secretary of State office, to file a report of their beneficial ownership information.

If you own a business that was formed in New York State, you are now officially required to report information about your business ownership and more at both the state and the federal level. This is because as of January 1, 2024, the federal government has enacted the Corporate Transparency Act (CTA). Beginning January 1, 2026 New York State is introducing its own version of the Act.

The Reporting Rule under the federal CTA requires that you add your information to a federal database. This database will become a compilation of the information of the owners of the vast majority of small businesses and other organizations in the United States.

New York's state-level mandate under the CTA, is known as the NY LLCTA. Under this, LLCs formed, or qualified to do business, in New York on or after January 1, 2026, will have 30 days to comply with the new reporting requirements. LLCs formed or qualified prior to January 1, 2026, will have until January 1, 2027, to comply.

The Reporting Rule is separate from tax return filings with significant financial penalties for non-compliance.

To handle this filing for you we need the following:

1. Completed engagement letter for each entity.
2. Your current driver's license (front and back) for all members of each entity.

***Please contact us at [info@medowscpa.com](mailto:info@medowscpa.com) if you would like assistance filing your Beneficial Ownership Report and we will send you an engagement letter with the fee schedule for this service.***