

## Beneficial Ownership Information Reporting Exemption

---

The Corporate Transparency Act (CTA) took effect January 1, 2024. The CTA is designed to combat money laundering and other financial crimes by requiring a broad range of entities to disclose information about their owners and persons who exercise control to the Financial Crimes Enforcement Network (FinCEN), a bureau of the United States Treasury.

It is the view of the ELCA Churchwide Organization that churches are exempt from these reporting requirements, regardless of whether they apply for a determination of tax exemption under Section 501(c)(3) of the Internal Revenue Code. This is exemption 19 from the reporting requirements. More information can be found in the compliance guide, which is available here: <https://www.fincen.gov/boi/small-entity-compliance-guide>, and the FinCEN FAQs, which are available here: [https://www.fincen.gov/boi-faqs#A\\_1](https://www.fincen.gov/boi-faqs#A_1).

This information is our interpretation of the subject matter and should not be construed as legal or tax advice. We encourage you to consult with an attorney and/or tax professional for any questions relating to the CTA or FinCEN reporting requirements.