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## AICPA Releases Statement on BOI Injunction, FinCEN Appeal

Washington, D.C. (December 6, 2024) – Following the recent *Texas Top Cop Shot, Inc., et al., v. Merrick Garland, Attorney General of the United States* court case and subsequent appeal, the [American Institute of CPAs](#) (AICPA) released the following statement, attributable to Melanie Lauridsen, Vice President of Tax Policy & Advocacy for the AICPA:

*“The AICPA has closely monitored recent developments in the courts regarding the Beneficial Ownership of Information (BOI) reporting requirements that are due on January 1, 2025. Last night the Department of Justice (DOJ) filed a formal notice of appeal to the Fifth Circuit court, seeking a stay and challenging the recent injunction, noting that it prevents the Financial Crimes Enforcement Network (FinCEN) from enforcing BOI reporting nationwide.*

*“While we do not know how the Fifth Circuit court will respond, the AICPA continues to advise members that, at a minimum, those assisting clients with BOI report filings continue to gather the required information from their clients and are prepared to file the BOI report if the injunction is lifted.*

*“The AICPA realizes that there is a lot of confusion and anxiety that business owners have struggled with regarding the BOI reporting requirement and we, together with our partners at the State CPA Societies, have continued to [advocate](#) for a delay in the implementation of this requirement. The AICPA will continue an open dialogue with FinCEN in the hopes that our questions and concerns will be addressed. In the meantime, we advise those filing to be prepared in the event there is a stay or reversal of the injunction.”*

### About the American Institute of CPAs

The American Institute of CPAs® (AICPA®) is the world’s largest member association representing the CPA profession, with 400,000 members in the United States and worldwide, and a history of serving the public interest since 1887. AICPA members represent many areas of practice, including business and industry, public practice, government, education and consulting. AICPA sets ethical standards for its members and U.S. auditing standards for private companies, not-for-profit organizations, and federal, state and local governments. It develops and grades the Uniform CPA Examination, offers specialized credentials, builds the pipeline of future talent and drives continuing education to advance the vitality, relevance and quality of the profession.

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