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UNDER THE MICROSCOPE: EXAMINING FINCEN'S IMPLEMENTATION OF THE CORPORATE TRANSPARENCY ACT

HEARING

BEFORE THE

COMMITTEE ON SMALL BUSINESS
UNITED STATES
HOUSE OF REPRESENTATIVES

ONE HUNDRED EIGHTEENTH CONGRESS

SECOND SESSION

HEARING HELD
APRIL 30, 2024

Small Business Committee Document Number 118–048
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UNDER THE MICROSCOPE: EXAMINING FINCEN'S IMPLEMENTATION OF THE CORPORATE TRANSPARENCY ACT

TUESDAY, APRIL 30, 2024

HOUSE OF REPRESENTATIVES,
COMMITTEE ON SMALL BUSINESS,
Washington, DC.

The Committee met, pursuant to call, at 10:03 a.m., in Room 2360, Rayburn House Office Building, Hon. Roger Williams [chairman of the Committee] presiding.

Present: Representatives Williams, Luetkemeyer, Stauber, Meuser, Van Duyne, Mann, Alford, Crane, Bean, Maloy, Velázquez, Landsman, McGarvey, Scholten, Thanedar, and Davids.

Mr. MEUSER. [Presiding.] Good morning all. As is tradition in the 118th Congress Small Business Committee, we do start with a prayer and the Pledge. So I am going to turn it over to Congressman Blaine Luetkemeyer to lead us in a prayer.

Mr. LEUTKEMEYER. Thank you, Mr. Chairman. Everybody bow your head, please.

Heavenly Father, we ask you today to bless our efforts as much as you can for the great work that we are trying to do here for the citizens of our great country. Please keep our military men and women safe as they try to keep us safe.

You are the ultimate leader of all and so we put our hand in yours as you lead us through our day, through our efforts to try and do the better job to continue to protect our country, lead our country, to continue to provide for our country in a way that is helpful to all.

We ask these things in your name, in your son's name. With that, thank you for another great day. And as that, we continue to ask for your blessings. Amen.

Mr. MEUSER. If you would also please stand for the Pledge?

I pledge allegiance to the flag of the United States of America. And to the Republic for which it stands, one nation under God, indivisible, with liberty and justice for all.

Well, thank you very much. Good morning, everyone. I now call the Committee on Small Business to order. Without objection, the Chair is authorized to declare a recess of the Committee at any time. I recognize myself for my opening statement.

I want to welcome you all to today's hearing, which will focus on the Financial Crimes Enforcement Network's implementation of the Corporate Transparency Act. Just as a side note, Chairman Roger Williams is at an important press conference, asked to at-

tend with our leadership, and he will be with us within the next 15 to 20 minutes.

But I would like to start by thanking our witnesses for joining us today. Your attendance is certainly greatly appreciated for taking the time and the travel to be here with us, and we value your input and your expertise.

Congress passed the Corporate Transparency Act to detect illegal funds moving through the financial system. If you can better detect and prevent illicit funds from entering the financial system it should reduce overall criminal behavior.

For example, FinCEN's beneficial ownership rule is meant to show who is profiting from a business activity and reduce the number of shell companies used by criminals. This requires some businesses with less than 20 employees to disclose ownership information of anyone with a 25 percent stake in the company.

This information is saved to a database for law enforcement and financial institutions to help detect criminals that have previously been hidden by LLCs or other companies. However, FinCEN's implementation of this law and the corresponding regulations have been overly broad, leading to unnecessary regulatory burdens on our nation's job creators.

These concerns coming from the Small Business Committee have overshadowed many of the benefits of the Corporate Transparency Act. Nearly half of small business owners said they had no idea what the Corporate Transparency Act is and had never heard of the government agency FinCEN, and suddenly they are getting something in the mail asking for personal information with the threat of massive fines if they do not comply.

When some businesses have received these notices, they have turned to their lawyers or accountants or congressional offices for help to fulfill these requirements. However, we are hearing that the rules are written in a way that makes these trained professionals hesitant or unwilling to take on this task. This is a telltale sign that something has gone wrong in implementing this law.

In addition to confusing regulations coming out of FinCEN, serious privacy concerns have been raised about this data collection. In 2021, an employee at FinCEN leaked the financial information of President Trump's former campaign manager, Paul Manafort, to smear their political rival. The employee who leaked the information rightfully received a 6-month prison sentence.

However, with the changes in the Corporate Transparency Act many more people have access to this type of financial information. And business owners are rightfully concerned that their data could be leaked, stolen, or used against them. The Biden administration's implementation of this law fails to strike the balance in detecting illicit activities in our financial system and burdening all small businesses with expensive new mandates.

I hope this hearing sheds some light on the many challenges that our nation's job creators are facing and will begin to work correcting—on correcting some of these issues coming out of FinCEN.

I would like to once again thank our witnesses for being here with us today. We look forward to our meeting—to our hearing.

And with that, I will now yield to our distinguished Ranking Member from New York, Ms. Velázquez.

Ms. VELÁZQUEZ. Thank you, Mr. Chairman and good morning, everyone. Thank you for being here.

The Corporate Transparency Act is landmark legislation aimed at cracking down on criminals, both foreign and domestic, who for years have been exploiting weak federal laws to engage in illegal activity through anonymous shell companies here in the United States.

Passed in 2021 with broad bipartisan support, the CTA requires the Treasury Department's Financial Crimes Enforcement Network to develop and maintain a registry of the real beneficial owners of established businesses.

Establishing a BOI registry enables law enforcement to better target oligarchs, kleptocrats, and terrorist organizations who use anonymous shell companies to launder illicit funds, evade taxes, finance terrorism, and facilitate bribes to corrupt public officials. Not only do these anonymous shell companies do substantial harm and present a threat to our national security, but they also undermine competition here at home by taking advantage of legitimate small businesses.

Prior to the CTA's passage there were numerous examples of criminals' utilization of anonymous shell companies to engage in illegal activity. For instance, an anonymous company associated with the Taliban was able to secure contracts with the Department of Defense to supply American troops in Afghanistan.

Foreign leaders use shell companies to hide their involvement in the drug trade and loan their money to Hezbollah, and Chinese drug traffickers use shell companies to sell deadly fentanyl to Americans here at home.

Criminals have also used anonymous companies to sell billions of dollars of counterfeit goods from luxury brands and American consumers has been sold billions of dollars in counterfeit medicines and medical products from India and China.

The problems do not stop at national security and undermining consumer welfare. These anonymous entities are responsible for exploiting resources intended for real American small businesses. According to a GAO report from 2023, over half the charges for fraud in the PPP and EIDL program involved the use of shell companies to launder these funds, and two-thirds included nonoperating companies like the ones this law targets.

Small businesses overwhelmingly support the need for the CTA. More than three-quarters of small businesses expressed support in 2018 for legislation requiring businesses to divulge their beneficial owners' true identities at the time of formation, and 84 percent of small business owners said the use of anonymous companies to win contracts or obtain government funding was a problem.

Under the CTA, FinCEN began accepting electronic filings of beneficial ownership information on January 1st. But despite its critical importance, too many small businesses remain unaware of their reporting obligation.

More must be done to communicate with small businesses about these requirements, and I am interested in learning how we can help do that here this morning—but that is not a good reason to demonize this law, fear monger about regulatory impact, or cut funding for such a crucial national security agency.

That said, for most affected entities reporting should be relatively simple. The reporting page on the FinCEN website is easy to use, makes use of dropdown menus, and only requires relatively basic information that most small business owners either already know or have readily accessible, such as tax and personal identification numbers, legal names, and addresses.

Given that the majority of the 32 million small businesses affected as sole proprietors finding this information should be quick and easy. According to a recent survey, 68 percent of small business owners that have already filed indicated the process was easy.

I want to thank the witnesses for their willingness to testify today, and I yield back. Thank you.

Mr. MEUSER. The gentlelady yields.

I will now introduce our witnesses. The first witness here with us today is Ms. Carol Roth. Ms. Roth is a small business owner and has extensive experience and expertise in related small business matters. Ms. Roth has been a judge on the series America's Greatest Makers on TBS and the host of Microsoft's Office Small Business Academy show, as well as a panelist on FOX Business' Bulls & Bears and CNBC's Closing Bell.

Ms. Roth has written three books with her most recent book, "You Will Own Nothing," becoming a New York Times bestseller. She also regularly writes for a number of online publications including op-eds for FOX News and FOX Business. Ms. Roth has been named a top 100 small business influencer by Small Business Trends multiple times. She earned her Bachelor of Science in finance and management from the Wharton School of Business at the University of Pennsylvania. Thank you for joining us today.

Our next witness here with us is Mr. Roger Harris. Mr. Harris is the president of Padget Business Services located in Athens, Georgia. Mr. Harris has served as president of Padget Business Services since 1992, offering services to thousands of small business owners ranging from government compliance to tax advice through hundreds of individually owned locations. Prior to serving as president, Mr. Harris served as President and Chairman of the Board in one of the largest franchises in the system.

He was a panelist on President Bush's Advisory Panel on federal Tax Reform and served as Chair of the Internal Revenue Service Advisory Council.

Mr. Harris earned his degree in accounting and finance from the University of Georgia, J.M. Tull School of Accounting. So, Mr. Harris, we certainly look forward to your testimony as well.

Our next witness with us today is Mr. Timothy Opsitnick. Mr. Opsitnick is the executive vice president and general counsel of Technology Concepts & Designs, Inc., located in Cleveland, Ohio, which provides a comprehensive suite of services including digital forensics and cybersecurity.

Mr. Opsitnick previously founded JURINNOV, Ltd., which provides the legal and business communities with innovative solutions to address their data security needs. He also recently served as Chairman of the Council on Small Business Enterprises.

Mr. Opsitnick earned his Bachelor of Arts in political science and psychology from Ohio—how do we pronounce that—Wesleyan—I should know that—University before earning his JD from Case

Western Reserve University School of Law. Thank you for joining us here today.

And I now recognize Ranking Member from New York, Ms. Velázquez, to briefly introduce our last witness appearing before us today.

Ms. VELÁZQUEZ. Thank you, Mr. Chairman. Our final witness today is Mr. Gary Kalman. Mr. Kalman is the Executive Director of Transparency International U.S. and oversees the organization's U.S. operation focusing on illicit finance and the U.S. role in global anti-corruption efforts.

He was a founding member of the Financial Accountability and Corporate Transparency Coalition where he served as its Executive Director from 2016 to 2019. He was also a founder of Americans for Financial Reform, a coalition that in the aftermath of the 2008 financial crisis led the successful fight for the Dodd-Frank Financial Reform bill.

He is currently an advisory counsel for the International Coalition Against Illicit Economies, and he is a top advocate for anti-corruption and transparency issues.

Thank you, Mr. Kalman, for joining us. We look forward to your testimony.

Thank you, Mr. Chairman.

Mr. MEUSER. Thank you.

Now, before recognizing the witnesses I do need to remind you all that your oral testimony is restricted to 5 minutes in length. If you see the light turn red in front of you it means your 5 minutes have concluded and you should wrap up your testimony.

I do now recognize Ms. Roth for your 5-minute opening remarks.

STATEMENTS OF CAROL ROTH, SMALL BUSINESS EXPERT AND OWNER; ROGER HARRIS, PRESIDENT, PADGETT; TIMOTHY M. OPSITNICK, EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL, TECHNOLOGY CONCEPTS & DESIGN, INC.,; AND GARY KALMAN, EXECUTIVE DIRECTOR, TRANSPARENCY INTERNATIONAL US

STATEMENT OF CAROL ROTH, SMALL BUSINESS EXPERT AND OWNER

Ms. ROTH. Good morning. I am Carol Roth, a small business expert and a small business owner myself. On behalf of small businesses across the United States I am asking that you, our bipartisan advocates for small business, immediately overturn the Corporate Transparency Act's beneficial ownership information rule passed by Congress which unfairly targets American small businesses.

The Constitution of the United States protects the natural rights of all Americans, including against federal government overreach. While preventing financial crimes is a worthwhile endeavor, your methods cannot do so in a way that infringes upon Americans' natural rights or assumes that they are guilty without due process.

Asking small businesses and their owners to report sensitive personal information and identification to an organization involved in monitoring financial crimes, unfortunately, does just that. It is not

only an invasion of privacy but it also creates additional burdens and challenges for small business owners.

And once again, by exempting big businesses from this reporting rule, it specifically and unfairly targets and penalizes small business owners with a different standard and set of rules.

Small businesses overall are not shell companies. They are the backbone of the economy. If FinCEN has concerns about money laundering, cartel activity, or otherwise, they should be using the courts to receive information on those specific cases and entities.

I imagine you would agree that it is highly unlikely that those who would engage in such cartel or money laundering activities would be forthcoming with the information that FinCEN is seeking. Given that, the rule is ineffective, that is, cartels and money launderers won't be swayed to participate, while also unconstitutionally penalizing law-abiding Americans and infringing on their rights. If there is a concern about foreign entities, well, then the rule should focus on them exclusively.

Moreover, the penalties, which include significant financial and criminal penalties including jail time, are egregious. Plus the rule exposes small business owners to fraud and privacy violations. In fact, the very first alert on the FinCEN BOI landing page, right in the center of the website, is an alert about fraudulent information solicitation attempts from third parties.

Creating this type of database, in addition to the privacy violations from hackers and unsavory parties, also creates concerns for abuse internally. FinCEN itself has come under fire for its alleged unjustified data usage.

In a time when small business owners have been brutalized by unfair, slanted COVID mandates and their aftereffects, such as labor shortages and supply chain interruptions, historic inflation, and other challenges, the last thing they need is more administrative burden both in the original reporting and remembering that any time a piece of data changes they need to provide an update or they face jail time.

I personally have had dozens of small business owners tell me they are considering dissolving their LLCs to become sole proprietors without an entity specifically in response to this rule. This will expose these entrepreneurs to more liabilities and other issues because they are trying to escape being targeted.

This cannot be how we treat entrepreneurs. Being a small business owner is fraught with challenges. The government should be doing everything possible to uplift small businesses and remove barriers that interfere with their success.

Instead, with the powers granted to FinCEN and this rule, Congress has added another barrier and is treating small businesses like criminal masterminds. The ends absolutely do not justify the means here.

But the most important piece is the rule's unconstitutionality. A federal District Court in Alabama has already found the CTA BOI rule directed at small business reporting to be unconstitutional. Unfortunately, based on the ruling scope, FinCEN is choosing to ignore this for everyone but the plaintiffs in that case, a peculiar outcome. If it is unconstitutional, it is unconstitutional period and should be immediately shut down.

FinCEN has many tools at their disposal and a court system to help their efforts on financial crimes. They should use those tools and not harm a good portion of America's more than 33 million small businesses and their owners in the process.

Good intentions don't always produce good outcomes, and this is a perfect example. Congress put this in motion and needs to be the one to fix it.

Again, I respectfully ask you to work with your counterparts in the Senate to have Congress immediately overturn the powers given to FinCEN and the CTA BOI rule. Thank you for your time and consideration.

Mr. MEUSER. Thank you very much.

I now recognize Mr. Harris for his 5-minute opening remarks.

STATEMENT OF ROGER HARRIS, PRESIDENT, PADGET BUSINESS SERVICES

Mr. HARRIS. Thank you and good morning, Mr. Chairman and Ranking Member and Members of the House Small Business Committee. My name is Roger Harris, and I represent a company called Padget who has provided accounting, tax, and advisory services to small businesses for almost 60 years.

And our definition of our target client is a client with fewer than 20 employees so normally when we see legislation, first thing we do is we look for the small business exception. However, when we looked at the Corporate Transparency Act we found not only was there no small business exception our clients were the target of the legislation.

So that means we had to react to the requirement and try to find a way to service our clients because our firm and firms like ours are the primary advisors to small businesses with fewer than 20 employees so they would turn to us and expect us to be the firm to help them comply with this.

Unfortunately, as we dug into it and as we talked to our legal advisors and our insurance carriers, we were being told to stay away from providing this service, that we were potentially going to face great risk as a firm if we provided these services to our customers. Now, why? What were some of the reasons we were given that we should stay away from this?

Number one is the amount of the penalties which are severe and could be assessed not only on the business owner but on us. We lack the guidance and examples of certain things, like substantial control and most recently willful behavior in terms of assessing the penalty. What is considered willful behavior?

There were other issues. There is a 30-day timeframe to turn around certain things within the law. None of us have relationships with small businesses that allow us to react in 30-day cycles so that presented a problem.

And just generally speaking we were just being told do not do this. Do not do this. And yet, knowing that our clients were dependent upon us, we started to say we have to find a way so we started working with groups like AICPA, the National Association of Enrolled Agents and other accounting associations.

We came up to DC and met with many of your staffs to look for ways to try to make this work. We actually had meetings with

FinCEN and tried to find a way to see if there was any way to, number one, create more awareness because if our clients did not hear it from us they had no idea that this rule or law was ever in existence.

And if we could not serve them we were going to be faced, I believe, with massive noncompliance in the small business community. And if the noncompliance is not going to be because these businesses are laundering money. It is because they are not filing a form. So we need to find a way if we are going to have this rule to make it work.

So we think that there are some common sense things that we can do to see if we can make this work. Number one, I want to endorse the suggestion that AICPA made, which was because of the legal result in Alabama to put implementation on hold until, first of all, that that lawsuit is settled, and then give us an additional 12 months after that to try to find fixes to see if we can make this work.

We also need to really look at the 30-day requirement. It is just not practical for most things. Personally, I would rather not have a 30-day requirement at all, but if we are going to have to have 30 days would like to see something as simple as your driver's license renewing to start a clock ticking for noncompliance.

We need changes in third party certification to fit more like what we do when we prepare someone's tax return. Right now we are being asked to take a stronger position legally on the beneficial owner than we do on that same business' tax return.

And next I think the IRS has worked with us to support small businesses for years, and I think FinCEN could learn some things on how they communicate, how they issue guidance, how they issue examples to our group so we can assist this in the small business community.

So I think the summary of what I am saying today is that this isn't going to work as it is currently structured. It is going to cause massive noncompliance in the small business community. And again, I will remind you that is not because they are laundering money. It is because they didn't file a form.

So I am hoping that you can help us in making what we think are reasonable changes to allow us to do our job and get the compliance that I think was anticipated when the bill was passed.

Thank you for holding this hearing. Thank you for allowing us to be here today, and I look forward to your questions.

Mr. MEUSER. Thank you very much.

I now recognize Mr. Opsitnick for your 5-minute opening remarks.

STATEMENT OF TIMOTHY OPSITNICK, EXECUTIVE VICE PRESIDENT AND GENERAL COUNSEL, TECHNOLOGY CONCEPTS & DESIGN, INC., AND NATIONAL SMALL BUSINESS ADMINISTRATION

Mr. OPSITNICK. Thank you, Mr. Chairman. Mr. Chairman, Members of the Committee, Ranking Member Velázquez, thank you for holding today's hearing on the implementation of the Corporate Transparency Act.

My name is Tim Opsitnick and I am the part owner of several small businesses, including Opsitnick, LLC, OnCall Cyber, Ltd., and serve on the boards for several nonprofits and small businesses. I am also the executive vice president of TCDI, a business focused on legal services, computer forensics, and cybersecurity.

I am grateful to be here today on behalf of the National Small Business Association testifying on an issue that is truly critical to the entire small business community.

Before I begin, I would like to address the elephant in the room. As you may know, the NSBA is involved in active litigation over the constitutionality of the CTA. I am not here to address that case but rather to speak to some of the specific impacts that the law has had on small businesses that I work with and to shed light on the experiences that entrepreneurs and main street business leaders face in the current regulatory environment.

I am active in small business groups and chambers at the federal, state, and local level. Through these groups and my advisory work, I have made connections with small business owners across industries, locations, and sizes from multigenerational family businesses to first-time entrepreneurs working out of their apartments.

In my experience, first-timers are much more fragile. With every minute and every dollar critical to survival they can least afford to spend significant time and money on compliance and have the least awareness of complicated federal regulations, yet, paradoxically, are the first to be implicated and impacted by the CTA.

As of January 1, any non-exempt new entity must report its beneficial owners to FinCEN within 90 days of formation. This places the first reporting burden on fledgling entrepreneurs who are least prepared to comply. Moreover, the regulations are unclear even when simplified for the public. Specifically I would like to draw your attention to FinCEN's 57-page Small Entity Compliance Guide, as well as the 45-page FAQ.

A first-time entrepreneur looking to open a coffee shop, for example, must push through 102 pages of explanatory language to understand the reporting burden. Given permitting and other delays, it is entirely possible that our aspiring barista would have to act on all of this before a single cup of coffee was served to a customer, all under the threat of criminal sanctions.

Compounding problems like the government's limited outreach, the lack of clarity, and strong liability concern, small businesses also face a dearth of expert advisers able and willing to interpret the regulation or to help them file.

Secretary Yellen said that FinCEN is making reporting as easy as possible. A small business shouldn't need a certified accountant or lawyer. As a small business owner and as a lawyer, I completely disagree.

For example, in determining who must be a beneficial owner the filer must determine not only who is an owner but must list those with substantial control over the business. Lawyers do not understand the meaning of substantial control, let alone the barista I mentioned. The term would make for good law school discussion.

As to the financial burdens, a recent NSBA survey revealed that the small business owners are anticipating average compliance costs of nearly $8,000 in the first year.

Nearly half also intend to rely on outside advice from multiple professionals. Worryingly, even lawyers and accountants are woefully unprepared. Attorney list serves are alight with conversations about what to advise clients. The typical advice that I see is wait to the last minute.

As I mentioned, part of my work includes cybersecurity and data privacy. Let me stress we do not know that this database is secure. We further know that the information or access to the database will be shared.

Every time an owner shares their information the risk that it will be misused or lost to the dark web significantly increases. FinCEN's own website opens with an alert about fraudulent solicitations under the CTA.

According to NSBA research, the average cost to remedy a small business data breach is $15,297. These figures could cripple small businesses who are cash-strapped and cash flow-sensitive.

Small business leaders cannot afford to be vulnerable. The majority of small business leaders that suffer a breach will be out of business within 6 months.

In conclusion, I would like to reiterate the small business community's thanks to the committee for their attention to these issues, and I very much look forward to answering questions.

Mr. MEUSER. And outside of that it is wonderful, correct? No, I am kidding.

Now, Mr. Kalman, we give you your 5 minutes to make your opening remarks.

STATEMENT OF GARY KALMAN, EXECUTIVE DIRECTOR, TRANSPARENCY INTERNATIONAL U.S.

Mr. KALMAN. Chairman Meuser, Ranking Member Velázquez, and Members of the Committee, on behalf of Transparency International U.S. I appreciate the opportunity to discuss the progress towards the implementation of the Corporate Transparency Act. Transparency International is part of the world's largest and oldest coalition fighting corruption.

The CTA's historic anti-money laundering measure that Congress correctly understood would strengthen the ability of law enforcement and the U.S. national security community to curtail the use of anonymous entities to commit crimes.

Moreover, the CTA's reporting requirements are neither unusual nor unprecedented for everyday Americans. Most states collect more information when granting public library cards than is required under the CTA.

And the CTA benefits small business owners by among other things protecting them from unfair and fraudulent competition while imposing minimal compliance costs. The law passed with broad bipartisan support in Congress and has seen strong vocal support from both the Trump and Biden administrations. In the lead up to passage, Congress gathered a litany of evidence of the harms caused by anonymous shell companies.

In the 2018 Money Laundering Risk Assessment, the Treasury Department wrote that drug crime and associated financial flows has changed with the rise of China as a supplier of fentanyl and its analogs, noting that the U.S. Drug Enforcement Agency has de-

termined that, "Goods are being exported to China by U.S. front companies as payment for drugs."

In 2020, the U.S. Department of Justice went after millions derived from a nearly 20-year-long scheme to evade U.S. sanctions on Iran by laundering more than $300 million through more than 70 front companies in California and other jurisdictions. These and similar reports are why more than a hundred national security experts ultimately signed a letter to Congress calling for legislation that would require the collection of beneficial ownership information.

Congress also heard evidence demonstrating how anonymous companies are used to undermine our markets and disrupt legitimate business. Anonymous companies were used to sell knockoff products to the Pentagon and used to import and sell counterfeit medicines from India and China. Likewise, patent trolls and fraudsters have abused anonymous companies to target small businesses.

Given the potential for harm, it is not surprising that in multiple polls small business owners felt that the benefits of the CTA's reporting requirements outweighed the cost. There were two independent polls, one in 2018, as mentioned by the Ranking Member, and another in 2019. Both found that roughly three-quarters of small business owners supported beneficial ownership disclosure requirements and support was consistent across party lines.

Support for ending the incorporation of anonymous companies now includes a diverse set of business trade associations, including the U.S. Chamber of Commerce, law enforcement agencies, faith-based organizations, and scholars from both conservative and liberal-leaning think tanks among many, many others.

Likewise, the Trump administration encouraged congressional passage of the CTA. In its statement of administrative policy it said, "This legislation will help prevent malign actors from leveraging anonymity to exploit these entities for criminal gain."

And the Biden administration echoed that support in its U.S. strategy and countering corruption stating that, "We will address these deficiencies in the U.S. anti-money laundering regime by effectively collecting beneficial ownership information."

The CTA requires simple reporting to mitigate these national security and public safety threats. According to the Small Business Administration, approximately 82 percent of all businesses in the U.S. are non-employer firms, meaning that there is only one person in the enterprise. True small business owners will not have trouble identifying the owner of their business. It is, therefore, misleading to suggest that many reporting companies will have difficulty or costly processes in identifying their beneficial owners.

From a practical standpoint it seems improbable for a business to have the resources to pay for the creation of a complex structure but not be able to name who sits at the top of the corporate food chain.

FinCEN's rollout of the database was successful. Already more than a million businesses have filed. In fact, a post-rollout poll found that among those small businesses that had filed 68 percent reported it being somewhat or very easy to comply. Only 6 percent found it very difficult.

If Congress is concerned about the lack of awareness of the law, I would urge Members of this committee to support increased funding for FinCEN. There is bipartisan support for an increase to provide additional outreach on the CTA and other implementation costs to ease compliance.

Thank you and I look forward to your questions.

Mr. MEUSER. All right, thank you. We will now begin our line of questioning, and I am going to begin with myself and allow myself my 5 minutes of questioning.

So, look, since taking office the Biden administration has instituted many regulations, many new taxes on energy and small business, and it has not been business-friendly. In fact, it has weakened small businesses.

So this FinCEN approach to beneficial ownership rule I don't think we believe needs to be completely rescinded, but my first question here will go to you, Ms. Roth, but there aren't many small businesses that are embracing it and can handle it, understand it. And the rollout has been tumultuous, has been a problem.

The number that you just had brought up, Mr. Kalman, on, what, you said 6 percent, well, I find that challenging to believe, frankly, but data is data. But we will begin our questioning.

So, Ms. Roth, has FinCEN reached out to small businesses? Have they adequately reached out to let people know what the potential fines were, what the compliance is, why this is even being done in the first place?

Ms. ROTH. Not that I am aware of and certainly not with the small business owners that I have spoken with. For my written statement for the record that I submitted, I brought with me almost 450 statements from small business owners across this country who are vehemently opposed. Most of them when I brought it up to them either through the media or other ways that they have come in contact with me, had never heard of it.

They also have no idea who FinCEN is. You know, I am a recovering investment banker so I am familiar with, you know, the Financial Crimes Enforcement Network, but for your average small business owner they are just trying to stay afloat. They are not familiar with that division of the Treasury.

And when they find out, they are saying why is it that the Financial Crimes Enforcement Division of the Treasury is asking for my information?

So the communication certainly hasn't been there and as small businesses find out more about it the reaction isn't usually, oh, well, this sounds like a great thing. It is horror, and that is why I was able to bring so many statements to bear.

Mr. MEUSER. Of those you surveyed for this, the 450 statements against and having problems with it, can you share with us how many said it is okay, I am handling it, I think it is a good idea?

Ms. ROTH. None.

Mr. MEUSER. Zero?

Ms. ROTH. Zero.

Mr. MEUSER. Okay. So what percentage is that? You went to Wharton.

Ms. ROTH. Zero.

Mr. MEUSER. Yeah, okay. Zero again, not zero, right for it.

So okay. So, Mr. Harris, let me ask you, please. Explain the accounting industry's problem and lack of comfort assisting small businesses to comply with this rule.

Mr. HARRIS. Like I mentioned in my statement, there are just so much unknowns and risks that are potentially assigned to us, which if we have to go forward with no additional guidance, we are going to have to charge more for this service than I think is fair for the small business owner to have to incur because risk is something we have to factor into how we charge.

So if we could get some cooperation. You know, there are some things that seem simple. I know I mentioned I have been to two FinCEN meetings. I have asked them for a definition—not a definition, but guidance on the role of a spouse and whether a spouse who you go home and talk to every night about your business could be deemed to have substantial control, even though they own nothing in the business?

And we got a non-answer, and that is where we have risk. We need guidance. There are all kinds of—in the tax code the spouses are addressed many times in terms of their role and the attribution rules and all these sorts of things. So we are just asking for the same guidance that we have everywhere else.

Without that we are going to be unable to provide the help that these businesses are going to need. And I can tell you if we don't help they are not going to do it.

Mr. MEUSER. Thank you.

Mr. Opsitnick, what can be improved on the FinCEN rule in order to make you more comfortable with it?

Mr. OPSITNICK. Well, we are not comfortable with it at all, which is the reason for our court challenge. We don't think that this is the way at all. We, you know, we don't see any improvement that is possible.

We are certainly willing to engage in conversation and we haven't been given that opportunity to engage in conversation. You know, this is kind of where I get a little bit frustrated. We are very happy to have the opportunity right now to talk about the Corporate Transparency Act, but we weren't given that opportunity before. And, in fact, it was a 21-page rider attached to a 1,500-page National Defense Authorization Act bill where it was passed.

There was no prior discussion of it before. We didn't have the time to discuss possible ways to improve it. It was just passed as a rider.

And, you know, when we consider that that is impacting 33 million small businesses and 60 million employees——

Mr. MEUSER. Clearly heavy-handed government on——

Mr. OPSITNICK.—that—yes.

Mr. MEUSER.—on our small business backbone of our economy. I thank you very much, and I yield back.

And now I recognize the Ranking Member for her 5-minute remarks.

Ms. VELÁZQUEZ. Thank you, Mr. Chairman.

The regulatory environment under this administration is such, right, that has impacted so many small businesses I don't know

how that reconciles with the fact that 10 million small businesses started since Joe Biden took office. Something doesn't click here.

Mr. Kalman, the CTA took over 10 years to pass and you met with a number of staff and Members, correct? What were the key issues that brought Democrats and Republicans together that led to this law passage?

Mr. KALMAN. Thank you for the question. There were a number of issues, I think, that brought a wide variety of constituencies. In fact, anonymous companies have been used for so many different crimes that is why you had the variety so national security, fentanyl trafficking, human trafficking, counterfeit and pirated goods, fraud in government contracting, and more.

Ms. VELAZQUEZ. Can you comment on the unique array of organizations and interests which made up the coalition of stakeholders that fought for this law?

Mr. KALMAN. Sure. In my written testimony I listed a number of the different constituencies that ranged, cops, sheriffs, local prosecutors, Republican and Democratic attorneys general, anti-human trafficking organizations, human rights organizations, and the whole gamut.

Ms. VELAZQUEZ. Why we are so many different interests aligned on this path?

Mr. KALMAN. They saw, and I would also point out the law enforcement support, of the value of the information that they believe this would be helpful in stopping the kinds of crimes that we have been talking about.

Ms. VELAZQUEZ. FinCEN began accepting beneficial ownership information on reporting companies on January 1, 2024. There are penalties for willful failure or deception in reporting. Why is the inclusion of the word willful so important and how does it impact small business owners?

Mr. KALMAN. So there are different standards for culpability in different laws and negligence is amongst the lowest. Willful is amongst the highest, so the notion that if you don't know about the law and don't file it is incorrect to suggest that that is rules for prosecution. You have to know about the law and decide not to file.

Ms. VELAZQUEZ. What happens if a small business owner accidentally makes a mistake on their submission to FinCEN?

Mr. KALMAN. They are not liable. They are not guilty of violating the law.

Ms. VELAZQUEZ. Mr. Kalman, under the law reporting companies must provide the beneficial owners' full legal name, date of birth—it is this form here, right—current address, and unique identifying number from an identification card. Can you give us an example of when a legitimate business would be incapable of providing this information?

Mr. KALMAN. We actually, in the 12 years of debate over this law, people put out some hypotheticals but no one actually came forth with a company that wouldn't. I would also point out that Members created in the law a FINCEN identifier for those parent companies that for some reason, legitimate or not, didn't want their subsidiaries to know who they were, they could use an identifier to continue that anonymity.

Ms. VELÁZQUEZ. Companies are required to report updates to the information on file within 30 days of change. Some claim that this will subject reporting companies to harsh penalties if they forget to update their information. Is that true?

Mr. KALMAN. If you forget again to file that is not a violation under the law.

Ms. VELAZQUEZ. Mr. Harris, do you think it would be helpful for Secretary of States to provide a link to FinCEN's database when small businesses register their businesses?

Mr. HARRIS. Well, it probably wouldn't hurt, but they are still going to reach out to firms like us and say what does this mean? Because as I think I said in my written testimony, a small business owner gets into business to do the one thing they love and the 99 things that they hate, and this ranks up there with the top of the 99. So they are just going to reach out to us and say what does this mean, what does it do?

I mean, it couldn't hurt, but I am not sure it is a——

Ms. VELÁZQUEZ. But you don't think this will help small businesses know about the need to register?

Mr. HARRIS. It has got to create some awareness.

Ms. VELÁZQUEZ. Right.

Mr. HARRIS. Right.

Ms. VELÁZQUEZ. I think that there is a role for different federal agencies and for FinCEN to understand that they have to bring in other federal agencies such as the Small Business Administration——

Mr. HARRIS. They should.

Ms. VELÁZQUEZ.—the partners out there, small business B2Cs, to help educate businesses that they must comply with this regulation.

Thank you, Mr. Chairman. I yield back.

Mr. MEUSER. The Ranking Member yields back.

I now recognize Representative Luetkemeyer from Missouri for 5 minutes.

Mr. LEUTKEMEYER. Thank you, Mr. Chairman.

I am an interesting guy to have on the committee here this morning because I was a sponsor, the Republican sponsor, of the Corporate Transparency Act. And as much as I hate that bill and hate that rule, my intention on that was to make sure we minimize the effect of this bill or this rule because it originally was a horrendous thing.

But because of my involvement we were able to trim it down and, in fact, you only had four things you were supposed to do and you were supposed to be able to do on a postcard. Guess what?

The administration continues to do what they always do, which is misinterpret what is going on, misconstrue, and now we have got over 50 different requirements that they are supposed to comply with. They have totally taking a law and just torn it up and start all over again.

In our discussions with FinCEN they say what we need to do is target those businesses under $5 million in revenue. There is nothing like that in the bill.

They don't need this. I agree with Ms. Roth and all of you. They don't need this. They are tools in their toolbox right now to go to

the court and find out and get their warrants they need to be able to go investigate. What they have done is weaponized the financial services industry and make them deputies in their law enforcement activities, which is wrong in my mind.

But, again, the intention was to try and minimize what went on and I think we did that in the course of what we were trying to do here. However, they have taken the law again and done it completely different.

So let's go back with the cost of this originally as to what is going to be. I know we had Director Gacki from the Financial Services Committee a while back, and she stated that accounts will not be subject to criminal litigation for filing this information. Is that the way you read that, Mr. Harris?

Mr. HARRIS. Well, I certainly hope so, but I think, again, it is going to depend on certain definitions of what is willful. I mean, are we willful? I wish FinCEN was as good in offering the definitions as Mr. Kalman was about what is willful because we have asked for that guidance and we have not been given clear guidance on willful.

So I mean, I am not sure anybody is out to penalize small businesses just for the sake of penalizing them, but as long as that threat hangs over them and firms like us we are going to have to be cautious in how we move forward. That is the best I can do.

Mr. LEUTKEMEYER. Yes. We argued long and hard over the words willful, as Ms. Vazquez talked about, and substantial which I think Mr. Opsitnick mentioned a minute ago. We have argued long and hard over those and trying to find some definitions.

Never did really come up with some good ones that actually work. But I know that it is very frustrating for all of us to sit here and put something on our small businesses.

Now, I think, Mr. Opsitnick, I think you made a comment. I think you talked about an average of, like, $8,000 per small business it would cost. The American Action Network says it is going to cost about $2.2 billion in total to comply with. Where do you get your figures from and how do you come up with that?

Mr. OPSITNICK. Our figures came from a survey that we took from our membership. Our memberships reported themselves what they expected the cost to be to them. If you would like, I can go through a little bit more——

Mr. LEUTKEMEYER. Yeah, no.

Mr. OPSITNICK.—about what the process might be and why those numbers might be so much higher.

Mr. LEUTKEMEYER. Yes, well, go ahead. Just go into it a little bit.

Mr. OPSITNICK. Yes. So, I mean, let's think about the process. I mean, in this process, first of all when you consider their time, the impacts of their time, first they are going to have to read 102 pages of guidance. They are going to have to review the website for all these other things. They are going to have to talk to their attorneys, their accountants, other consultants.

They are going to have to determine do they fall with any of the exceptions. And most importantly for business owners, they are going to talk with their peers because, frankly, we get our best advice typically from our peers. They are going to have to determine

who is a business owner with substantial control, which is incredibly vague.

And then they are going to have to gather the information of the information and then they are going to have to input it. And all of that while being distracted from generating revenue of their current business.

Mr. LEUTKEMEYER. Thank you. You know, Ms. Roth, I agree with you wholeheartedly. I hate this rule. I fought it from the very beginning and once it got implemented we were trying to figure out how to make it minimally impactful on our folks. And instead we find out what this complex law now is with playing a game of gotcha. It is basically what the administration is doing here with this because we had it kind of refined down to, I think, something that everybody could probably live with: a postcard with four questions on it that reveal your name, address, Social Security number, and ownership. I mean, that should be pretty simple. But now they have turned it into this monstrosity.

How would you see us—what would you recommend for us to do to change this thing to make it, short of getting it out, you know, getting rid of it altogether, how can we make it less intrusive?

Ms. ROTH. Well, I think that, you know, when we are talking about costs and making it less intrusive one of the key costs we are not talking about is risk. And that is the risk that this information gets in the wrong hands. That is the risk that they are going to get enormous fines, that somebody is going to say, oh, you willfully forgot this for a year and now all of a sudden you owe $215,000 or jail time.

There is an asymmetric risk problem going on here and that is the number one biggest cost of this right now.

Mr. LEUTKEMEYER. Okay, thank you, and I would yield back.

Mr. MEUSER. The gentlemen's time has expired.

We now recognize Representative McGarvey from Kentucky for 5 minutes.

Mr. MCGARVEY. Thank you, Mr. Chairman. I appreciate that.

And I just want to open up with a few statements that I hope are not controversial. We should crack down on bad guys who use shell companies to commit crimes. It is not unreasonable to have small businesses provide some identifying information to the government when dealing with them.

And small business owners in my district in Louisville, Kentucky, accountants, Mr. Harris, shouldn't have to call my office in tears because they haven't gotten guidance from FinCEN on how to comply with BOI reporting requirements and they think they are going to jail.

So I think we should frame this conversation in that sort of way where we are trying to make sure that the bad guys aren't doing bad things, that small businesses have what they need, and they can comply.

And I think it is obvious FinCEN's rollout must be better. My staff has taken those calls from accountants, from small businesses, from people who honestly they think they are going to end up in jail because of CTA. FinCEN and Treasury need to do a much better job in educating and communicating over the next year, but I think we can help with that, too.

And people who are just outright opposed to anything can abandon some of the fear mongering that is causing this sort of reaction from my constituents, so I want to ask a few questions. I will start with Mr. Kalman. The penalties under the Corporate Transparency Act only target individuals who willfully provide false or incomplete information to FinCEN, correct?

Mr. KALMAN. Correct.

Mr. MCGARVEY. Okay. And then how can FinCEN—because this is the Small Business Committee we want to make sure that that small businesses have what they want, the stories are real. How can FinCEN coordinate with the SBA to ensure an adequate rollout to help these small businesses comply with these regulations?

Mr. KALMAN. Thank you for the question, and I think that is actually the most productive thing we can talk about so I appreciate you raising it.

You know, FinCEN does have some ability and, in fact, in two days I am going to be on a webinar with some small businesses to talk with FinCEN to talk about implementation of the law and to help them with compliance.

But I think the number one thing that Members of this committee could do is to join with their colleagues in asking for more money for FinCEN specifically for implementation and education of the constituency of small businesses. There is an awful lot that can be done. FinCEN doesn't currently have the resources.

Mr. MCGARVEY. Mr. Harris, I want to ask a question of you as well. In your testimony you said you have no problem with the goals of CTA but you do believe that the current implementation of the BOI reporting requirements without adjustments lead to mass noncompliance. I would ask sort of the same question to you. Is there a role here for the SBA and FinCEN to coordinate to get an adequate rollout for these small businesses to comply with the regulations?

Mr. HARRIS. Well, I think there is a role for everybody because clearly there is massive lack of awareness, understanding. So I think we need to—if we are going to go forward with this then we need to utilize all the tools that we have to, number one, educate the small businesses of the requirement, to address some of the concerns that both they and firms like ours feel because I am not an expert in crimes, certainly not in money laundering, so I have to defer to others on whether this is an effective way to combat those types of activities.

But I do know that this is not an effective rollout of a way to combat those activities. So I think it is going to take everybody working together to try to find a way to make this work if we are going to go forward with it.

Mr. MCGARVEY. Thank you. I appreciate that.

Mr. Kalman, I will come back to you. We know FinCEN was subject to a great deal of criticism for how they have educated affected businesses during implementation, and I think with good reason. Has the outreach and education effort—has the outreach improved? Have the education efforts improved since the law has gone into effect, if you know?

Mr. KALMAN. I think there has been a step up in webinars and outreach. I think the biggest thing that FinCEN is doing is trying to work with secretaries of state across the country and with the IRS. These are places where small businesses just have interactions and so those are touch points where I think they can make a lot of difference. And I think they are stepping up those efforts, yes.

Mr. MCGARVEY. Mr. Harris, I will ask you the same question in the 20 seconds we have got left.

Mr. HARRIS. Everything helps. You know, like I said, I just come back to the fact that at this point we need to channel all of our resources to see if there is any way to make this work.

I would ask each of you to go back to your home districts and ask a business owner if they have ever heard of it. I think they will say no. If they say yes they probably heard it from a firm like ours, so we have got a lot of work to do.

Mr. MCGARVEY. Thank you. I know it wasn't fair for me to say 20 seconds answer how to fix this, but that is what we had.

Mr. Chairman, I yield back.

Chairman WILLIAMS. The gentleman yields back.

I now recognize Representative Maloy from the great state of Utah for 5 minutes.

Ms. MALOY. Thank you, Mr. Chairman.

Mr. Harris, I was going to start with a different question but I am going to answer your question first. So I have been in Congress for 5 months and I have had several calls from businesses in Utah where I represent about this, and they are really nervous about their ability to comply and some of the small businesses that have called me have been accounting businesses.

Mr. HARRIS. Sure.

Ms. MALOY. I share your concerns. In fact, the first week I was in Congress I got a call about this and I went and talked to Mr. Luetkemeyer on the floor and so this is something I have been looking at the entire time I have been here.

And there is discomfort and disquiet out there in the small business community that they are going to get in trouble for trying to comply with something they can't understand, which is government at its worst, that we are up here talking about intentions.

You know, this was intended to stop money laundering. This was intended to be simple, but our intentions don't really matter if the result is disruption to the small business community. So we should be able to do better than that.

And to that point, Ms. Roth, you talked about asymmetric risk problem in your last answer. Do you want to take a minute and just unpack that a little bit for all of us?

Ms. ROTH. Sure. I am going to actually read from one of the almost 450 small business owners who have proposed this. This is a gentleman by the name of David Stiles, who is a consultant. He said he will "close his doors rather than expose himself to the asymmetrical risk of exposure of personal information and the potential to be prosecuted if the government deems I have completed my documents incorrectly. Given the complexities and ambiguities of the CTA's BOI rule, I view the risks and consequences of running afoul of compliance to be unacceptably high. Engaging profes-

sional help to complete the required documentation would turn my consultancy into a money loser."

Ms. MALOY. Thank you. That was a even better answer than I anticipated. And the reason we are doing this is because we are trying to stop money laundering. I am going to open this question up to everyone on the panel. Is anyone aware of any money laundering businesses that have actually been picked up with this?

Ms. ROTH. No, and I think that is sort of the fundamental issue with what we are talking about here if we want to prevent financial crimes. Does anyone actually think that a money launderer or cartel is going to be the one that reports?

And we have other tools. We have suspicious activity reports. We have the courts. So we should be focusing on those rules and not penalizing small businesses as a way to go after money launderers and cartels.

Ms. MALOY. Mr. Harris?

Mr. HARRIS. I am not aware of anyone, but I do the best I can to stay away from people who launder money.

Ms. MALOY. So do I.

Mr. Opsitnick?

Mr. OPSITNICK. I am certainly not aware of anyone, and I couldn't agree more with Ms. Roth. I mean, this is exactly what it is about. The people who are evil are going to manipulate the system. They are not going to comply. We are going to comply because we follow the rules.

Ms. MALOY. Or you are going to try to comply.

Mr. OPSITNICK. We are going to do our best.

Ms. MALOY. Mr. Kalman?

Mr. KALMAN. I would say the law has been in effect for a few months and people are just starting to file so it wouldn't be surprising if there are no cases.

I would point out, however, that many of these directories are very similar throughout Europe and the U.K. and have been in place for several years and, yes, they have actually yielded a number of cases. And we are happy to supply examples if that is helpful.

Ms. MALOY. Well, recognizing that this is fairly new it just feels like a good old-fashioned dragnet operation, which we don't do in this country, because the tradeoff of violating rights in exchange for stopping crimes is just not something that we are willing to tolerate.

Mr. Opsitnick, you talked about how lawyers can't understand the terms and they are not sure how to define them. My background is in the law and definitions really matter as an attorney. It is risky to advise a client to do something if you are not sure where the line is to get them, you know, the line that will cause them legal problems and you are in the middle of a lawsuit over this very problem.

I just want to go back to this definition of willful. If the highest penalties are someone who willfully refuses to comply, what is the risk to a business that is that is attempting but doesn't understand what the terms mean?

Mr. OPSITNICK. You know, what I worry about most is not the scienter or the, you know, degree of culpability that is engaged in

the definition of willful. What I worry about is the impact on a small business that is actually being charged and has to then go through the process to prove that they, in fact, did not do something willfully.

You know, the amount of money would be devastating to their business. It would put them out of business. You can't even imagine the amount of effort it would take to fight the government if they come and tell you you willfully failed to comply.

Ms. MALOY. I am going to cut you off because I only have a few more seconds, but what we talk about a lot on this committee is removing burdens from small businesses, streamlining processes, making it easier for small businesses, and it feels like this is the opposite of that.

And with that, Mr. Chair, I yield back.

Chairman WILLIAMS. The gentlelady yields back.

I now recognize Mr. Thanedar from the great state of Michigan for 5 minutes.

Mr. THANEDAR. Thank you. Thank you, Mr. Chair, and good morning to all of you. Thank you for being here.

My question is for Mr. Kalman. It is crucial to acknowledge the significance of safeguarding the information collected under the Corporate Transparency Act. This legislation marks a critical step in combating transnational crime and corruption by requiring the disclosure of beneficial ownership information; however, with such sensitive data being collected ensuring robust security measures is paramount.

Mr. Kalman, could you elaborate on the security mechanisms in place to safeguard the information collected under the CTA, particularly concerning access to the database by law enforcement, national security, and financial services professionals?

Mr. KALMAN. Sure, and thank you for the question. I think over the course of the debate there were concerns about security and so the security concerns that FinCEN is now required to put in place—not everybody in law enforcement has access to the database.

You have to be certified. You have to go through a training. You have to go through a background check. When you log on every logon is tracked and, therefore, there is an audit of that and it can be traced.

You have to say that there is an existing investigation. And there are penalties which are actually, I think, stronger for leaking the information than there are for not reporting. And so appropriate security measures, recognizing some of those concerns, were negotiated and included in the law.

Mr. THANEDAR. All right. Thank you, Mr. Kalman.

And, Mr. Chair, I yield back.

Chairman WILLIAMS. The gentleman yields back.

I now recognize Representative Stauber from the great state of Minnesota for 5 minutes.

Mr. STAUBER. Thank you, Mr. Chair and Ranking Member Velázquez, for holding this hearing. And thank you to all the witnesses for being here today and taking time out of your busy schedule to shed light on this topic.

Over 700 regulations have been added to the Federal Register costing nearly $440 billion since Joe Biden took office and FinCEN's recent beneficial ownership information rule is yet another regulatory burden placed on American small business owners by this administration. It is clear the Biden administration's priorities aren't with the men and women who own small businesses.

Forcing the collection of personal data from millions of small businesses opens them up to potential data breaches and fraud. FinCEN hasn't helped provide much clarity on reporting at this moment either.

Mr. Opsitnick, many small businesses are unaware that this reporting obligation is pending. Can you please talk about the potential consequence of noncompliance with the BOI rule?

Mr. OPSITNICK. Well, the consequence is devastating to a small business to think that you could go to jail for two years for failing to comply or that you would, you know, get civil penalties as well. It would be devastating.

And my own experience is that there is simply nobody is aware of this. And in the boards that I am on who would have some responsibilities, the nonprofits, you know, my local sportsman's club, my homeowners' association, these issues have never been raised.

I have never received letters from my small businesses from FinCEN. The only reason I am aware is because I happen to be a past Chair of the local Chamber of Commerce where we, you know, we are very much involved in these issues. So my awareness is because I am active.

Mr. STAUBER. Yes. Thank you very much.

Mr. Kalman, on your company's website Transparency International outlines their "solution on beneficial ownership transparency by saying countries should create centralized public registers of beneficial ownership with verified information on who ultimately owns or controls these structures. These would allow everyone to see who is hiding behind anonymous companies and trusts."

Do you believe Americans should lose their right to privacy simply for opening a business?

Mr. KALMAN. My organization does believe, as they have in Europe and throughout the U.K., that the names behind companies have been extremely helpful in deterring corruption and, therefore, have supported public registries, yes.

Mr. STAUBER. Do you believe Americans should lose their right to privacy simply for opening a business?

Mr. KALMAN. As I said, I think the value of the information——

Mr. STAUBER. Mr. Kalman, I just have a little bit of time. As executive director of Transparency International do you believe your home address should be publicized?

Mr. KALMAN. I believe that not all the information, because if you are going to get to driver's license and all of that, that is not made public, by the way, in any of the registries as far as I am aware.

Mr. STAUBER. Mr. Kalman, I do——

Mr. KALMAN. And so there——

Mr. STAUBER. Yes, excuse me, just with the limited time, I know a filibuster when I see one. Should other Americans not have

a right to register a business without publicizing their home addresses?

Mr. KALMAN. It is the business address I believe that is actually required.

Mr. STAUBER. That is right. So you don't believe they should be required to publicize their home address?

Mr. KALMAN. If that is the business address then it is the business address.

Mr. STAUBER. And have you owned a small business?

Mr. KALMAN. Yes.

Mr. STAUBER. Explain please.

Mr. KALMAN. I had a small consultancy where I helped nonprofits with some of their fundraising and administrative efforts back when I lived in Philadelphia.

Mr. STAUBER. The Transparency International, how many employees?

Mr. KALMAN. Transparency International U.S.?

Mr. STAUBER. Yes.

Mr. KALMAN. We currently have 5 full-time employees, sorry.

Mr. STAUBER. So you consider it a small business, right?

Mr. KALMAN. A small nonprofit, yes.

Mr. STAUBER. So I will tell you, my brothers and I owned a small business for 31 years. What you are hearing from the other witnesses is exactly what we have heard from other small business owners across this country ever since I have been on this committee. I am in my sixth year. Stop the overburdened rules and regulations that are stifling our local economy and our local small businesses.

I think you are—I do believe you are a good person. I just want you to recognize the struggles that the men and women in this country involving small businesses and the rules and regulations, the overburdensome that you are putting on these American small businessmen and women.

And I yield back.

Chairman WILLIAMS. The gentleman yields back.

I now recognize Representative Van Duyne from the great state of Texas for 5 minutes.

Ms. VAN DUYNE. Thank you very much, Mr. Chairman.

Once again the Biden administration has rolled out a regulatory framework failing to recognize the impact on small businesses. By increasing the regulatory burden once again to countless small businesses, this administration chose to ignore the warnings and failed at implementing the Corporate Transparency Act in a pro-growth manner.

With this week also National Small Business Week, I was glad to see this Committee passed my bill, the Small Business Regulatory Reduction Act. This bill requires the Small Business Administration to ensure for each fiscal year the cost to small businesses of the administration's rulemaking is not greater than zero, and it also requires the SBA to issue a report on any regulations issued by other federal agencies that impact small businesses.

I look forward to seeing this bill on the floor and working with this committee to ensure that Congress is reining in the power of an out-of-control regulatory gluttonous executive branch.

I am on another Committee that is meeting at the same time, Ways and Means, and we have Secretary Yellen in front of our Committee today. Now, I am going to have an opportunity, just like I am with you, to ask her some questions. I am going to go down the line. If you were in my position and you could ask Secretary Yellen any question what would it be?

Ms. ROTH. Oh, Lord, you asked the wrong person that. You know, I think that aside from small business the fiscal foundation of this country is on an unsustainable fiscal path and what the government is doing is fighting against the work of the federal reserve. So I would ask her why they are fighting against the Fed and how they are going to make sure that we have a strong fiscal foundation.

Ms. VAN DUYNE. Great question.

Mr. Harris?

Mr. HARRIS. I think I would ask her if she is believing that this bill is necessary and needs to work why isn't she working more closely with companies like ours and people in our profession and the small business community to make sure that it does, in fact, work?

Ms. VAN DUYNE. Good question.

Mr. OPSITNICK. I would like to ask, you know, what makes America great? I mean, we are the innovators. We kick butt. We kick the world's butt. We don't want to be like Europe.

I have had the occasion to, you know, to try to set up a corporation in the U.K. It takes weeks or months. Why would we want to be like that?

We want to be someone who is quick and easy. I can do it in a day today. I can get an EIN number and I can file my corporation with the state of Ohio. Why would I want to be like somebody else? It stifles innovation. Why would we do something that stifles innovation?

Ms. VAN DUYNE. On that now you are getting me on our tax cuts and JOBS Act extensions as well. You are getting me all fired up before I go to this hearing.

Mr. KALMAN. I think the thrust of this hearing is trying to figure out how to make this work for small businesses, and I would ask Secretary Yellen what does she need? What does the Treasury Department, what does FinCEN need to actually make sure that small businesses can ease their compliance or their resource constraints or what do they need——

Ms. VAN DUYNE. But the——

Mr. KALMAN.—to make this happen?

Ms. VAN DUYNE. But honestly that is always—always we need more money. I am sorry but that is a copout and we can make government work smarter. We could look at the regulations that they are wasting time right now hiring people to do that are not helping, that are crushing small businesses. That is the answer. It is not, oh, we just need to hire more people. People are sick of it.

To Ms. Roth's point, we are at a fiscal cliff right now. To think that just throwing more money at this problem is going to help, we are crushing our economic sector because what we are doing is throwing more government taxpayer dollars into it.

It is not sustainable. These aren't private jobs. This is not private sector growth. What we are seeing right now is just being propped up by government spending that we are going to be working to pay off for decades, lifetimes to come.

When we are adding a trillion dollars every hundred days to our debt the last thing that I am going to ask a cabinet secretary is, hey, can we give you more money?

We all know what this that answer is going to be. And it is really a sad commentary that that is always our go to. We need to be able to clean up, make sure that the regulatory burdens that we are putting on actually do something.

Are they decreasing costs? Are they increasing safety? Are they increasing efficiency? Does it do anything other than add more bureaucrats, more cost, more time, and more boxes that our businesses have to check and do nothing else but make us less competitive around the world?

So I would hope that more thoughtfulness would go into that type of a question than do you need more resources. And thank you very much for your answers, and I yield.

Chairman WILLIAMS. The gentlelady yields back.

I now recognize Representative Alford from the great state of Missouri for 5 minutes.

Mr. ALFORD. Thank you, Mr. Chair. And thank you, Chairman Williams and Ranking Member Velázquez, for holding this hearing.

Congress passed the bipartisan Corporate Transparency Act, or CTA, in 2020, tasked FinCEN with creating rules to reduce the use of companies to obscure criminal behavior and detect funds used for crime and terrorism. FinCEN was tasked with this job because of their expertise in investigating financial crimes.

A result of this rulemaking, though, is the beneficial ownership information, or BOI rule. It requires businesses with 20 or fewer employees to disclose beneficial owners of those who have at least a 25 percent stake in a company or those who have substantial control over a company's operations.

This vague rule has caused chaos in America's small businesses, those least able to absorb the compliance burden that this place is upon them. A specific problem is FinCEN's definition of individuals that exercise control over a company. Several legal and accounting service providers have indicated that they will not offer assistance to clients in complying with this rule.

Substantial fines of up to $10,000 and potential jail time are punishable for willful noncompliance, and as we have heard, we don't have a definition of willful. Despite the issues raised with FinCEN, they have gone ahead with this rule which was implemented in January of this year.

I want to start with you, Mr. Harris. Just last week a Member of my staff told me that a constituent reached out to our office asking for help with BOI, calling a congressional office needing help with their BOI compliance.

Your company has worked with tens of thousands of small businesses over the decade that your company has existed. When you talk with clients do they have an understanding of the requirements of this, what it is, what they need to do in this coming year?

Mr. HARRIS. No, Congressman, they do not unless we tell them. Again, they are not following this. This is not what they got in business to do so if they have anywhere—we have gone on education campaign to inform them of this requirement as it currently exists.

But as I think someone mentioned earlier we are not doing anything with that today in hopes that we get some changes between now and the end of the year so that we can take on this our role and assist our clients. We want to help them comply but for right now we haven't found a way that we can make that happen that is affordable to them. And after hearing somebody is going to pay $8,000, I am reconsidering my hesitancy to do this, but——

Mr. ALFORD. Sir, do you know how many LLCs there are in the United States of America?

Mr. HARRIS. Well, no, but a lot.

Mr. ALFORD. I did a little research. As of 2021, there are 21.6 million limited liability corporations in America, each subject to these new regulations. Many of those are dormant LLCs, mom-and-pops, entrepreneurs whose thought, hey, I may start up a little business, maybe an Etsy business, something online, and I need a little protection so I am going to have it. And now they are subject to a potential $10,000 fine. What do you make of that?

Mr. HARRIS. Well, I think a $10,000 fine is going to scare everybody away. I think one of the—I asked FinCEN a question. I said what if a business closes? What do we do to take them out of the database and they said "nothing."

So one of the concerns I have is 10 years from now how accurate is that database with businesses that have closed are still in it, businesses who have grown outside of it they are still going to be in this database, so how are we going to know who is still active and who is inactive?

But I can tell you that the fear of a $10,000 fine makes it very hard for anyone to swallow.

Mr. ALFORD. Ms. Roth, I want to ask you a question. I do want to read your book, "You Will Own Nothing," because I have dealt with this in real estate. I think that people are moving, you know, they want to turn into a renter nation. Do you think this is part of a larger scheme this type of overregulation to tamp down small businesses so we won't have the entrepreneur spirit and the capitalism that we have so enjoyed all these years?

Ms. ROTH. So I will speak on behalf of small businesses because this is what they have been telling me. This has been a constant barrage since COVID-slanted mandates that were not based on data and science, but were based on political clout and connections.

They had a different set of standards and a different set of rules they had to play by. They were absolutely crushed then. They have been crushed by the aftereffects.

And so when you see something like this and they say, oh, it is about corporate transparency and they say, well, why are the big businesses exempt then? If you want corporate they are the ones that have the means to launder money. I can't even pay my bills.

That is what they are worried about. They are worried about this consolidation, this cronyism, and that we are absolutely crushing the backbone of this country.

Mr. ALFORD. Thank you. I yield back.

Chairman WILLIAMS. The gentleman yields back.

I now recognize myself for 5 minutes.

Certain industries are going to be hit harder than others when complying with these rules coming out of FinCEN, and just this week I was speaking with some people in the land and title industry. And on top of the concerns they have with the Corporate Treasury Act and the beneficial ownership rule they said is another rule coming down the pipeline that will be even more costly for their businesses.

And according to their estimates, this new rule in the pipeline will add an additional $500, we have talked about that, per transaction on top of what is already required by FinCEN. So this is just another example of compounding costs of regulations hammering small businesses, and when Congress updated the Corporate Treasury Act the intent was not to burden our nation's job creators with costly new reporting requirements.

So, Mr. Harris, do you have any estimations on the overall cost of complying with this rule? And how could FinCEN make the process easier for small business to comply?

Mr. HARRIS. That is what we are still trying to determine is what is our cost and risk is a big part of making that assessment. I mean, yes, you can fill the form out in 15 minutes, but what all had to go into it prior to that 15 minutes from legal and risk assessment?

That is what we are trying to assess because we don't want to make this a burden on our small business clients because most of them are just honest, good-working, hard-working people. They have no problem doing this as long as it can be done quickly and affordably.

So I don't have an answer today. It is too much right now for us to be willing to do, but we are trying to get there.

Chairman WILLIAMS. Ms. Roth, in your testimony you said that while preventing financial crimes is a worthwhile endeavor, exempting big businesses from the beneficial ownership reporting rule unfairly targets and penalizes small business owners. So why do you believe that a different set of standards and rules are being applied to small businesses and not to big business?

Ms. ROTH. Excuse me. It is a big point of frustration with the small business owners. It is all across the board. If you have a sole proprietorship, you are exempt. If you have an entity, you are not exempt.

So we have small business owners who are saying, well, although I like the protections of having an LLC, I am just going to dissolve that because I don't want to be targeted. And then they don't understand, okay, well, I get to, you know, $5 million in revenue and 20 employees and then those people are exempt.

So what is it about these, you know, small businesses that make up the chunk of the small businesses in this country, the almost 33 million small businesses in this country, that that particular group of people should be targeted, but the big businesses don't have to do this? And sole proprietors don't have to do it. It does feel like there is something weird going on.

Chairman WILLIAMS. It is called government talk.

Ms. ROTH. Yeah.

Chairman WILLIAMS. Yeah.

Mr. Opsitnick, in preparation for this hearing you indicated receiving compliance guidance from FinCEN on this rule was difficult. Can you please describe the issues you have had getting charity, or clarity, rather, from FinCEN and how that will impact the services that you offer?

Mr. OPSITNICK. Well, the clarity really is the—you know, we have taken a small act and continue to pile on. And as I mentioned in my testimony, we have 102 pages which include the FinCEN Small Entity Compliance Guide and Frequently Asked Questions, and then that together with an entire website devoted to all of this.

It is overwhelming for a small business owner, even for those who are unaware. Contrast that currently with the requirements that somebody has with the federal government in starting a new business which is to get a taxpayer ID number. It is a two-page document, the application and a set of instructions.

That is our sole obligation today with respect to the federal government. So this, you know, there couldn't be a more darker contrast.

Chairman WILLIAMS. Let me tell you, I am from Texas, and we take the right to privacy very seriously, like we all do, and the more information we have out there the more likely a bad actor is going to gain access. And, unfortunately, the implementation of this rule asked for more information than is needed to comply with the law.

So briefly, Ms. Roth, in the time remaining, how could we better strike the balance between a business privacy and national security concerns?

Ms. ROTH. Well, I believe that most small business owners think that if you need to reach them that there is a way that the government already can reach them through the IRS or some other point of contact.

In terms of FinCEN, they have things like suspicious activity reports and, of course, the courts that if they have a specific entity where they need the beneficial ownership information they should go to the courts, petition them, and get that information.

But having a database of everybody who is involved with a small business owner seems like a very heavy-handed way to try to approach and solve that issue.

Chairman WILLIAMS. Thank you. All right. I want to thank all of you for being here today. I am sorry. I was involved in talking about—this is Small Business Week this week, so we are promoting it. And I appreciate my colleague, Congressman Meuser, for sitting in, and I appreciate the Ranking Member today.

This has been a great hearing. I appreciate you all being here and thank you a lot for taking time to come up here.

And without objection, Members have 5 legislative days to submit additional materials and written questions for the witnesses to the Chair which will be forwarded to the witnesses. I ask the witnesses to please comply promptly if you are involved in that.

And if there is no further business, without objection, the committee is adjourned.

[Whereupon, at 11:26 a.m., the committee was adjourned.]

APPENDIX

Official Statement to the House Small Business Committee

By Carol Roth; Small Business Expert and Small Business Owner

April 30, 2024

I'm Carol Roth, a small business expert and a small business owner myself.

On behalf of small businesses across the United States, I am asking that you, our bi-partisan advocates for small business, immediately overturn the Corporate Transparency Act's Beneficial Ownership Information rule passed by Congress which unfairly targets American small businesses.

The Constitution of the United States protects the natural rights of all Americans, including against federal government overreach. While preventing financial crimes is a worthwhile endeavor, your methods cannot do so in a way that infringes upon Americans' natural rights or assumes that they are guilty without due process.

Asking small businesses and their owners to report sensitive, personal information and identification to an organization involved in monitoring financial crimes unfortunately does just that.

It is not only an invasion of privacy, but it also creates additional burdens and challenges for small business owners. And, once again, by exempting big businesses from this reporting rule, it specifically and unfairly targets and penalizes small business owners with a different standard and set of rules.

Small businesses overall are not shell companies—they are the backbone of the economy.

If FinCEN has concerns about money laundering, cartel activity or otherwise, they should be using the courts to receive information on those specific cases and entities.

I imagine you would agree that it is highly unlikely that those who would engage in such cartel or money laundering activities would be forthcoming with the information FinCEN is seeking.

Given that, the rule is ineffective (that is, cartels and money launderers won't be swayed to participate), while also unconstitutionally penalizing law-abiding Americans and infringing on their rights.

If there's a concern about foreign entities, then the rule should focus on them exclusively.

Moreover, the penalties, which include significant financial and criminal penalties, including jail time, are egregious.

Plus, the rule exposes small business owners to fraud and privacy violations. In fact, the very first alert on the FinCEN BOI landing page, right in the center of the website, is an alert about fraudulent information solicitation attempts from third parties.

Creating this type of database, in addition to the privacy violations from hackers and unsavory parties, also creates concerns for abuse internally. FInCEN itself has come under fire for its alleged unjustified data usage.

In a time when small business owners have been brutalized by unfair, slanted COVID mandates and their after-effects, such as labor shortages and supply chain interruptions, historic inflation and other challenges, the last thing they need is more administrative burden, both in the original reporting and remembering that any time a piece of data changes they need to provide an update or face jail time.

I personally have had dozens of small business owners tell me that they are considering dissolving their LLCs- to become sole proprietors without an entity- specifically in response to this rule. This will expose these entrepreneurs to more liabilities and other issues because they are trying to escape being targeted.

This cannot be how we treat entrepreneurs. Being a small business owner is fraught with challenges. The government should be doing everything possible to uplift small businesses and remove barriers that interfere with their success.

Instead, with the powers granted to FinCEN and this rule, Congress has added another barrier and is treating small businesses like criminal masterminds.

The ends absolutely do not justify the means here. But the most important piece is the rule's unconstitutionality.

A federal district court in Alabama has already found the CTA BOI rule directed at small business reporting to be unconstitutional.

Unfortunately, based on the ruling's scope, FinCEN is choosing to ignore this for everyone but the plaintiffs in that case- a peculiar outcome.

If it is unconstitutional, it is unconstitutional- period- and should be immediately shut down.

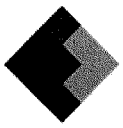
FinCEN has many tools at their disposal and a court system to help their efforts on financial crimes. They should use those tools and not harm a good portion of America's more than 33 million small businesses and their owners in the process.

Good intentions don't always produce good outcomes, and this is a perfect example.

Congress put this in motion and needs to be the one to fix it.

Again, I respectfully ask you to work with your counterparts in the Senate to have Congress immediately overturn the powers given to FinCEN and the CTA BOI rule.

Thank you for your time and consideration.



Padgett

Statement of Roger Harris, President of Padgett

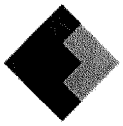
Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act

United States House of Representatives
Committee on Small Business

April 30, 2024

10:00 AM

2360 Rayburn House Office Building



Padgett

Chairman Williams, Ranking Member Velázquez, and members of the House Committee on Small Business, thank you for the opportunity to testify today regarding the Financial Crimes Enforcement Network's (FinCEN's) implementation of The Corporate Transparency Act (CTA) and new Beneficial Ownership Information (BOI) reporting requirement on small businesses.

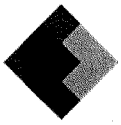
My name is Roger Harris, and I am the President of Padgett based in Athens, Georgia.

Padgett is a national accounting, advisory, and tax preparation company with approximately 200 offices across the U.S. that has served tens of thousands of small business clients for almost 60 years. Prior to becoming President of Padgett in 1992, I ran one of the largest Padgett franchises with the company for 10 years. I have long been passionate about the intersection of small business and government policy. Over the years, I have had the opportunity to work with this committee and others in Congress and always welcome the opportunity to provide feedback on the real-world impact of specific policies on business owners and their operations.

At Padgett, our daily work is primarily with what would be considered "mom and pop" small businesses. Our clients on average have less than 20 employees and come from a wide range of industries. As a result, the target audience impacted by the new BOI reporting requirement hits squarely at the businesses that we interact with every day.

I want to thank the committee for holding this hearing and putting a brighter spotlight on some of the challenges the BOI reporting requirement is presenting to both small businesses and tax professionals. While I have no problem with the goals of the CTA, and certainly am not an expert on how to best curb money laundering from a law enforcement perspective, I do believe that the current implementation of the BOI reporting requirement, without adjustments, will likely lead to mass non-compliance.

Over the past year, I have met with a variety of congressional offices and committees to share my concerns and feedback. I have also worked with the National Association of Enrolled Agents (NAEA) and the American Institute of CPAs (AICPA) to both raise awareness among tax professionals and highlight areas of concern for policymakers. Finally, I have participated in several meetings directly with FinCEN, where I have attempted to raise questions and seek guidance on the practical implications of the policies.



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CTA and BOI Reporting Requirements

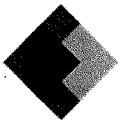
As the committee is well-aware, in 2021, Congress passed the bipartisan CTA with the goal of curbing financial fraud and money laundering. The law requires many companies doing business in the United States to report information about who ultimately owns or controls them. The CTA requires "reporting companies", defined as corporations, limited liability companies, or other similar entities registered to do business in the U.S., to file a BOI report with FinCEN, a requirement that began January 1, 2024. Reporting companies created or registered to do business in the United States before January 1, 2024, must file by January 1, 2025. Reporting companies created or registered to do business in the United States in 2024 have 90 calendar days to file after receiving actual or public notice that their company's creation or registration is effective.

There are 23 types of entities that are exempt from the reporting requirements, such as tax-exempt entities, credit unions, and public utilities. The most relevant exemption is for "large operating companies." An entity falls into this category, and therefore is not a reporting company, if it: (1) "employs more than 20 employees on a full-time basis in the United States"; (2) "filed in the previous year federal income tax returns in the United States demonstrating more than $5,000,000 in gross receipts or sales in the aggregate," including the receipts or sales of other entities owned by the entity and through which the entity operates; and (3) "has an operating presence at a physical office within the United States." A company must meet all three of the above criteria in order to be a "large operating company." FinCEN has estimated that there will be approximately 32 million reporting companies in Year 1 of the reporting requirement and approximately 5 million new reporting companies each year thereafter.

Small Business Impacted and Trusted Advisors

According to the SBA's Office of Advocacy, there are currently 33.3 million small businesses in the U.S. Close to 5.5 million of those businesses have between 1 and 19 employees, while over 27 million do not have any employees. Individually they are small, but collectively they represent a major portion of our economy and jobs. There are 61.6 million small business employees in the U.S., comprising nearly 46% of U.S. employees.

These are the businesses and entities that will primarily be impacted by the BOI reporting requirement. For the majority of these small businesses, they do not have the internal capacity to track and follow the many regulations and compliance requirements that fall on their businesses.



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Small business owners get into business to do the one thing they love and the 99 things they hate. Dealing with the complexity of federal regulations often ranks high on that list of 99.

In order to get up-to-date information and ensure they are meeting their requirements, many small businesses rely on outside trusted advisors, such as tax professionals, for assistance. On a regular basis, we help all of our clients navigate the complexities of the tax code and a range of other decisions impacting their operations, such as choosing a business structure when organizing or advising on benefit offerings.

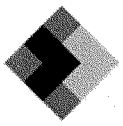
When new federal laws are implemented, small businesses often turn to these advisors for help and information. We saw this throughout the Covid-19 pandemic with the myriad of pieces of legislation that were passed as well as after the Affordable Care Act (ACA) became law.

BOI Reporting Requirement Information Gaps and Challenges

With an estimated 32 million entities subject to the new BOI reporting requirements, and limited resources going into educating businesses about the new policy, the vast majority of businesses are currently unaware that the requirement even exists. While FinCEN has taken some steps to try to reach the small business community, small businesses are not a normal constituency for FinCEN nor a population they have regular interaction with.

As a result, to reach any significant penetration in the small business community that will allow for high levels of compliance, FinCEN needs the buy-in and help of professionals that work with small businesses on a regular basis. However, many of us are being advised by our attorneys and insurance companies not to assist our clients with the BOI reporting requirement because of the potential risks and penalties involved.

For starters, the penalties for non-compliance with the filing requirements are large. Civil penalties are up to $500 per day that a violation continues. Criminal penalties include a $10,000 fine and/or up to two years of imprisonment. The penalties can apply not just to the underlying business but also to third-parties assisting in the filing. FinCEN has emphasized that the penalty only applies to those who willfully violate the reporting requirement. However, they have been unwilling to provide specific examples of what constitutes a willful violation, leaving a grey area that makes it difficult for third-party providers to interpret or advise on.



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FinCEN also chose not to include a due diligence standard for third-party service providers that would have at least provided a road map of what questions needed to be asked before providing assistance or signing off on a report. With Chevron deference, the decision of what constitutes a "willful" violation rests solely with FinCEN, with little recourse for a small business or tax practitioner to turn to if they disagree with the agency.

There has also been debate about whether non-attorney practitioners advising clients on the requirements of the CTA or the BOI reporting form could be considered unauthorized practice of law. This is particularly a concern when determining who in a company has substantial control. As a result of these concerns, many tax practitioners are being advised by our attorneys and insurance companies not to assist our clients with the BOI reporting requirement due to the potential risks and penalties involved.

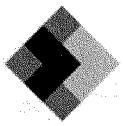
Recommendations for Moving Forward on Beneficial Ownership

As it currently stands, I believe the new BOI reporting requirement is on track for massive non-compliance in the years ahead unless several changes are made. While millions of businesses will likely comply with the law, there will be many more millions that do not, making it ineffective and creating a high-level of uncertainty around who will be penalized and when.

I would make the following recommendations to Congress as you consider the path forward:

- A suspension of all enforcement actions until one year after the conclusion of all court cases related to the NSBA v. Yellen case, which recently found the CTA to be unconstitutional. The case has compounded confusion among many small businesses while many others simply remain unaware that the reporting requirement exists. A delay in enforcement action will allow more small businesses to learn about and adjust to the reporting requirement without the fear of civil and criminal penalties. During this period, the portal can remain open for small businesses to voluntarily report. I know AICPA has made a similar request and NAEA is also supportive.

- The requirement to update certain information (i.e., address, name change, new driver's license) on beneficial owners should be made annual, while perhaps keeping the 30-day requirement when there is an actual change in the beneficial owners of the business. The

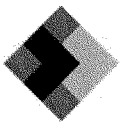


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current requirement that an updated report must be filed no later than 30 days after any change to the required information about your company or its beneficial owners is burdensome for many small businesses and beneficial owners and does not reflect the reality of their relationship with third-party service providers. Tax professionals and other third-party providers will likely be having annual or slightly more often communications with their clients, but will not be interacting with them on a weekly or monthly basis. If a beneficial owner's driver's license is renewed, has a name change, or a change in residential address, notifying FinCEN within 30 days will not be top of mind and would likely lead to rampant non-compliance. Furthermore, third-party service providers are not privy to those changes or made aware of them on a regular basis.

- An additional sentence should be added to the BOI certification stating that third-party service providers (who are not officers, owners, or employees of the business) may rely on the information given to them by the reporting business as true, correct, and complete, and that additional investigation by the third-party service provider is not required. Currently, the person submitting BOI information to FinCEN must certify that it is "true, correct, and complete." For third-party service providers such as tax professionals, this standard is beyond their normal course of knowledge and will discourage third-party service providers from assisting small businesses in complying with the law. The certification is a much higher standard than paid tax preparers are currently subject to on individual tax returns: "Under penalties of perjury, I declare that I have examined this return and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge." While I understand that FinCEN argued in its final rule that the reporting company is ultimately responsible for the filing and third parties will be certifying on their behalf, the reality is that the third-party may also be subject to the penalties and additional protection is needed to encourage third-parties to help.

- FinCEN should work more closely with the IRS to better understand how to educate the tax professional industry as well as to provide joint guidance and examples (as are common with more complicated tax rules) that help empower the industry to be part of the solution. In addition to the issues raised throughout this testimony, examples of where more clarity is needed includes substantial control of family members, business closers, and changes in number of employees that cause a business to move in and out of the BOI requirements.



Padgett

In closing, I think this hearing today is a step in the right direction. I applaud the committees for hosting it and was honored to participate along with these accomplished small business owners.

U.S. House of Representatives

Committee on Small Business

Full Committee Hearing: "Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act"

Testimony of Timothy M. Opsitnick

April 30, 2024



Testimony of Timothy M. Opsitnick
On Behalf of the National Small Business Association

U.S. House of Representatives

Committee on Small Business

Full Committee Hearing: "Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act"

Testimony of Timothy M. Opsitnick

April 30, 2024

Chairman Wiliams, Members of the Committee, thank you for holding today's hearing on the implementation of the Corporate Transparency Act, or CTA. My name is Tim Opsitnick, and I am the part owner of several small businesses, including Opsitnick, LLC and On Call Cyber, LTD., and serve on Boards for several nonprofits and small businesses. I am also the Executive Vice President of TCDI, a business focused on ancillary legal services, computer forensics, and cybersecurity. I am grateful to be here today on behalf of the National Small Business Association testifying on an issue that is truly critical to the entire small business community.

Your focus on this issue is sincerely appreciated, as millions of Americans face monumental regulatory, legal, and financial hurdles thanks to FinCEN's scattershot approach to rulemaking.

Before I begin, I'd like to address the elephant in the room. As you may have seen in the news recently, NSBA is involved in active litigation over the constitutionality of the CTA. I am not here to address that case today, but rather to speak to some of the specific impacts the law has had on the small businesses I work with regularly, and to shed light on the experiences that entrepreneurs and main street business leaders are having in the current regulatory environment.

In addition to my own business, I am active in a number of small business groups and chambers at the federal, state, and local level. Through these groups and my advisory work, I have been fortunate to make connections with small businessowners across a variety of industries, locations, and stages of development, from multigenerational family business owners pushing the top end of the "small business" definition, all the way down to first-time entrepreneurs still working out of their homes, garages, and apartments. In my experience, the latter group occupies a significantly more fragile section of the small business economy, where every minute and every dollar can be critical to the survival of your business from one day to the next. They can least afford to spend significant time and money on regulatory compliance, and have the least awareness of complicated federal regulatory frameworks, and yet paradoxically are the first businessowners impacted by the CTA.

As of January 1st, any new entity formed or doing business in the United States that employs 20 or fewer individuals in the U.S., and reports less than $5,000,000 in gross receipts or sales that does not fall into any of the exemption categories (including tax-exempt nonprofits, banks, and other sophisticated financial professions) must report its beneficial owners within 90 days of formation to the Department of the Treasury's Financial Crimes Enforcement Network, or FinCEN. This places the first reporting burden under the CTA directly onto the fledgling entrepreneurs who are least able and least aware, and therefore least prepared to comply. Moreover, the regulations are unclear, even when condensed and theoretically simplified for broad public consumption.

Specifically, I'd like to draw the Committee's attention to FinCEN's 57-page Small Entity Compliance Guide, as well as the 45-page PDF covering "Beneficial Ownership Information

Reporting Frequently Asked Questions."[1,2] A first-time entrepreneur looking to open a coffee shop, for example, must push through these 102 pages of explanatory language to understand their reporting burden under this statute. Given permitting, licensure, construction and other delays, it's entirely possible that our theoretical aspiring barista would have to read, understand, and act on over 100 pages of guidance before they serve a single cup to a customer; all under the threat of criminal sanctions. Distressingly, the concerns don't stop once a business has filed its BOI.

FinCEN has been in the news proudly declaring that hundreds of thousands of BOI reports have been filed. That news, however, should be as concerning, as small business owners lack awareness of the requirement to file. When I network in the small business groups and chambers where I belong, I am greeted by blank stares when the CTA and the obligation to file is discussed.

Compounding problems like the limited educational outreach of government, the lack of clarity in the regulatory process, and strong liability concerns, small businesses also face a dearth of expert advisors able—and willing—to interpret the regulation for them, or help them file their BOI. In January, Secretary Yellen went on record saying that "[w]e're also making reporting as easy as possible for the small businesses at the heart of the American economy so that the benefits for small businesses, and for all of us, will far outweigh what should be a relatively straightforward effort to comply. The reporting process is simple, quick, and free. A small business shouldn't need

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[1] Financial Crimes Enforcement Network. "Small Entity Compliance Guide: Beneficial Ownership Information Reporting Requirements." https://www.fincen.gov/sites/default/files/shared/BOI_Small_Compliance_Guide.v1.1-FINAL.pdf.
[2] Financial Crimes Enforcement Network. "Beneficial Ownership Information Frequently Asked Questions." https://www.fincen.gov/sites/default/files/shared/BOI-FAQs-QA-508C.pdf.

a certified public accountant or lawyer."[3] As a small business owner, and a lawyer, I completely disagree. For example, in determining who a small business owner must list as a beneficial owner, the small business owner must determine not only who is an owner in the traditional sense, but also those who have "substantial control" over the business. Lawyers do not understand the meaning of "substantial control"—whose definition under the Corporate Transparency Act does not appear in any other statute or regulation—let alone the aspiring coffee shop owner we spoke about. The term would make for a good law school discussion. Small businesses rely on certainty and clarity when it comes to navigating the maze of regulations that affect their operations, and the Corporate Transparency Act offers neither.

As to the financial and other burdens, a recent survey of small businesses conducted by NSBA revealed that owners are anticipating average compliance costs of nearly $8,000 in the first year alone.[4] Nearly half of the businesses surveyed also reported that they intend to rely on outside advice (often from multiple professionals) in the compliance process, with 71% of those respondents intending to lean on their accountants, and 44% planning to utilize their attorneys, whether in coordination or separately. This makes sense; given the threat of hefty fines and even jail time, how many small businesses are willing to roll the dice and tackle compliance on their own?

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[3] Janet L. Yellen (United States Secretary of the Treasury). "Remarks by Secretary of the Treasury Janet L. Yellen at the Financial Crimes Enforcement Network – As Prepared for Delivery." https://home.treasury.gov/news/press-releases/jy2017.

[4] National Small Business Association. "The Corporate Transparency Act: What it Means for Small Business." https://www.nsba.biz/_files/ugd/fec11a_16ae585b72d446fe802816712bab9beb.pdf.

Unfortunately, many small businesses are discovering that their accountants and lawyers are woefully unprepared to offer compliance advice regarding the Corporate Transparency Act. Only recently have continuing legal education programs for these professionals begun to address the lack of preparation or education. The attorney list-serves where information is shared are alight with conversations about what to advise their small business clients—the typical advice that I see is wait until the last minute to file, not exactly the answer a small business owner wants to hear.

I mentioned earlier, when I network with small business owners, they are completely unaware of the requirement to file. Furthermore, I do not see any of our local chambers educating the small business community, and when I brought the subject up in a recent chamber board meeting I was asked, "Tell us again, what is the Corporate Transparency Act?"

As I mentioned, part of my professional practice includes cybersecurity and data privacy matters. With that in mind, let me be the latest to stress – we do not know that the FinCEN database is secure, and given the volume and sensitivity of data it is expected to hold, that is just unacceptable. We further know that the information and/or access to the database will be shared with many others. In addition, as I have previously discussed, the related information will be provided to our accountants and lawyers, and other professionals, assisting us with filing and updating. Each and every time that a small business owner shares their privacy information, the risk that such information will be misused and lost to the dark web in a data breach significantly increases. Indeed, FinCEN's own website states, "Alert: FinCEN has learned of fraudulent attempts to solicit information from individuals and entities who may be subject to reporting

requirements und the Corporate Transparency Act."[5] According to NSBA research, the average cost to remedy a small business data breach is $15,297.[6] In my experience, this is a very conservative estimate. I have seen small middle-market companies face costs over $100,000 in data breach scenarios, whether due to ransomware, attorneys' fees, security professionals, or simply reputational damage as is so often a part of the fallout from these events. Regardless—this large average figure could cripple many small businesses, who are much more cash-flow-sensitive than their large counterparts. According to testimony this Committee has heard previously, small businesses cannot afford to be vulnerable—the majority of small businesses that suffer a breach will close their doors within six months.[7]

Even if the federal government is able to fully secure this sensitive information—far from a guarantee given its track record of leaks and breaches in recent years—the Corporate Transparency Act will necessitate the sharing of passports, Social Security Numbers, and other private data between covered individuals and filers. It's yet another example of how this ill-conceived law puts law-abiding small businesses at significant risk.

In conclusion, I'd like to reiterate the small business community's thanks to the Committee for its attention to these issues, and I look forward to answering any questions.

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[5] Financial Crimes Enforcement Network. "BOI Ownership Information." https://www.fincen.gov/boi.
[6] National Small Business Association. "The Corporate Transparency Act: What it Means for Small Business." https://www.nsba.biz/_files/ugd/fec11a_16ae585b72d446fe802816712bab9beb.pdf.
[7] Dr. Jane LeClair (Chief Operating Officer, National Cybersecurity Institute at Excelsior College). "Statement for the Record Before the United States House of Representatives Committee on Small Business, *Small Business, Big Threat: Protecting Small Businesses from Cyber Attacks.*" https://docs.house.gov/meetings/SM/SM00/20150422/103276/HHRG-114-SM00-20150422-SD003-U4.pdf

United States House of Representatives
Committee on Small Business

Hearing on
"Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act"

April 30, 2024

Testimony of Gary Kalman
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Chairman Williams, Ranking Member Velázquez, and Members of the Committee,

Thank you for inviting me to testify today.

On behalf of Transparency International U.S. (TI U.S.), I appreciate the opportunity to discuss progress toward implementation of the Corporate Transparency Act (CTA), a foundational reform to combat transnational crime and corruption.

TI U.S. is part of the world's largest and oldest coalition dedicated to fighting corruption. In collaboration with national chapters in more than 100 countries, we work with governments, businesses, and citizens to stop the abuse of entrusted power. Through a combination of research, advocacy, and policy, we engage with stakeholders to increase public understanding of corruption and hold institutions and individuals accountable.[1]

The Corporate Transparency Act (CTA)

The CTA is a historic anti-money laundering measure that Congress correctly understood would strengthen the ability of law enforcement—and the U.S. national security and intelligence communities—to curtail the use of anonymous entities to commit crimes. It is also a major step toward bringing the U.S. in line with the international community. For instance, the Financial Action Task Force ("FATF") encourages the establishment of a beneficial ownership registry like the one created by the CTA in its recommendations for fighting money laundering and terrorist financing.[2] Writ large, dozens of countries, including the United Kingdom, have developed these registries and have seen little to no impact on the establishment and flourishing of small businesses in their jurisdictions.

Moreover, the CTA's reporting requirements are neither unusual nor unprecedented for everyday Americans. Most states, for example, collect more information when granting public library cards than is required under the CTA.[3] And, as detailed below, the CTA benefits small business owners by, among other things, protecting them from unfair and fraudulent competition, while imposing minimal compliance costs.

The law passed with broad bipartisan in Congress and saw strong, vocal support from the both the Trump and Biden administrations.

Harms caused by abuse of anonymous shell companies

In the leadup to passage of the CTA, members of Congress heard a litany of examples, through numerous hearings and media exposés, of how anonymous corporate structures were being used to facilitate the flow of dirty money and enrich and enable threats to our national security. For example, in a Global Witness report called *Hidden Menace*[4], researchers found numerous incidents in which the Department of Defense had contracted with anonymous companies that, at best, defrauded the U.S. military and, at

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[1] Transparency International U.S., Website, https://us.transparency.org/
[2] Financial Action Task Force, "The FATF Recommendations", November 2023, https://www.fatf-gafi.org/en/publications/Fatfrecommendations/Fatf-recommendations.html
[3] Global Financial Integrity, "The Library Card Project", March 21, 2019, https://gfintegrity.org/report/the-library-card-project/
[4] Global Witness, "Hidden Menace", July 12, 2016, https://www.globalwitness.org/en/reports/hidden-menace/

worst, endangered the lives of troops serving overseas. In one case, the Pentagon contracted with a U.S. company to supply services to troops in Afghanistan. The company was secretly owned by interests associated with the Taliban. To be perfectly clear: The United States Government was literally supplying funds that could be used to purchase guns and other weapons aimed at our troops. These and other similar reports are why nearly 100 civilian and former military national security experts ultimately signed a letter to Congress calling for legislation that would require the collection of beneficial ownership information.[5]

Alarmingly, these types of individual stories are not isolated incidents but are part of a l**arger collection of threats to the safety and security of our communities and our nation**:

- According to a study by the Stolen Asset Recovery Initiative, a joint effort of the World Bank and the United Nations Office on Drugs and Crime, anonymous companies were used to hide the proceeds of corruption in 70 percent of cases of "grand corruption" that were reviewed, with entities formed in the United States being the most common.[6]

- According to a study by the anti-human trafficking group Polaris, anonymous companies play an outsized role in hiding the identities of the criminals behind human trafficking enterprises. For example, the study found that of the more than 6,000 illicit massage businesses for which Polaris found incorporation records, only 28 percent of these criminal enterprises had an actual person listed on the business registration records, and only 21 percent of the 6,000 business records found specifically named the owner. The registrations were all compliant with the law at the time of filing. [7]

- In the 2018 National Money Laundering Risk Assessment, the Treasury Department wrote that "The nature of synthetic drug trafficking, and associated financial flows, has changed with the rise of China as a supplier of fentanyl and its analogues and precursors," noting that the U.S. Drug Enforcement Agency has determined there is an Asian version of the Black-Market Peso Exchange, "with goods being exported to China by U.S. front companies as payment for drugs." That same year, the Justice Department indicted two Chinese nationals connected to the Zheng drug trafficking organization, which manufactured and shipped deadly fentanyl analogues and 250 other drugs to some 37 U.S. states, with drugs sold by the group directly tied to the fatal overdoses of two people in Ohio.[8]

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[5] Letter from 100+ National Security Experts, July 20, 2020, https://thefactcoalition.org/100-national-security-and-foreign-policy-experts-back-action-on-anonymous-shell-companies/

[6] Stolen Asset Recovery Initiative, "The Puppet Masters", October 24, 2011, https://star.worldbank.org/publications/puppet-masters

[7] Polaris Project, "Hidden in Plain Sight", April 19, 2018, https://polarisproject.org/press-releases/corporate-secrecy-fuels-human-trafficking-in-united-states/

[8] U.S. Department of Justice, "Two Chinese Nationals Charged with Operating Global Opioid and Drug Manufacturing Conspiracy Resulting in Deaths," Aug. 22, 2018, https://www.justice.gov/opa/pr/two-chinese-nationals-charged-operating-global-opioid-and-drug-manufacturing-conspiracy; *see also* U.S. Department of Justice, "Fujing Zheng Indictment," Aug. 17, 2018, https://www.justice.gov/opa/press-release/file/1089101/download

Congress also heard evidence demonstrating how **anonymous companies are used to undermine our markets and disrupt legitimate business**. For instance, there were numerous examples in which anonymous companies disrupted supply chains, fraudulently competed for contracts, and engaged in illicit commerce through the selling of counterfeit and pirated goods. For example, David Luna, a former U.S. national security official and then-chair of the Anti-Illicit Trade Committee of the United States Council for International Business, published a report examining the role of anonymous companies in facilitating a growing global illegal economy valued at between $500 billion and $3 trillion.[9] Mr. Luna found:

- Anonymous companies assisted in selling knock-off parts to the Pentagon that have cost the U.S. military tens of millions of dollars.

- Anonymous companies were used to import and sell counterfeit medicines from India and China worth hundreds of millions of dollars to American consumers. These counterfeits included fake versions of Arimidex, a breast cancer treatment; Lipitor, the cholesterol drug; Diovan, for high blood pressure; and other medications such as illicit OxyContin, Percocet, Ritalin, Xanax, Valium, and Ambien.

- Anonymous companies helped an organized criminal network sell counterfeit cellphones and cellphone accessories on Amazon and eBay. They also misrepresented goods worth millions of dollars as new and genuine Apple and Samsung products.

- Anonymous companies were leveraged to help criminals sell millions of dollars' worth of counterfeit computer anti-virus software.

The harmful impact of anonymous companies on commerce has long been recognized by the business community. For example, a 2016 Ernst and Young study found that 91 percent of senior business executives believed that collecting beneficial ownership information is important.[10]

And **since the passage of the CTA, the evidence of harm continues to build**. For example, in 2021, 10 Iranian nationals were charged by the Justice Department with "running a nearly 20-year-long scheme to evade U.S. sanctions on the Government of Iran by disguising more than $300 million worth of transactions...through front companies in California" and other jurisdictions, with the scheme relying on "more than 70 front companies."[11]

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[9] David Luna, "Anonymous Companies Help Finance Illicit Commerce and Harm American Businesses and Citizens", May 2019, https://thefactcoalition.org/wp-content/uploads/2019/05/Report-Anonymous-Companies-Help-Finance-Illicit-Commerce-and-Harm-American-Businesses-and-Citizens-FINAL.pdf

[10] Ernst & Young, "EY – Global Fraud Survey 2016", April 18, 2016, https://go.ey.com/2vGBTLN

[11] U.S. Department of Justice, "Iranian Nationals Charged with Conspiring to Evade U.S. Sanctions on Iran by Disguising $300 Million in Transactions Over Two Decades," Mar. 19, 2021, https://www.justice.gov/opa/pr/iranian-nationals-charged-conspiring-evade-us-sanctions-iran-disguising-300-million.

In addition, a 2023 report from CBS News discussing the difficulties of finding and freezing funds of sanctioned Russian oligarchs found that:

> [H]igh-end clients seldom buy luxury goods in their own name. Instead, when purchasing a yacht, for example, the ultrarich often use an intricate web of shell companies. The company listed on the purchasing document is typically owned by a separate company in another country. Those two companies, in turn, might be owned by another company in a third country. These intermediary corporations rarely list the true owner's name.[12]

Additional reporting found that a company in Delaware reportedly owns a $15 million mansion in Washington, D.C., is linked to one of Vladimir Putin's closest allies. The oligarch also reportedly owns a $14 million townhouse in New York City through a separate Delaware company.[13]

Additional **evidence explains how drug cartels and other criminals rely on anonymous companies to fuel their operations**. Consider the following examples from a recent factsheet[14] produced by TI U.S.:

- The infamous Sinaloa Cartel relied on a criminal organization to organize the pickup of bulk cash proceeds from the sales of heroin and methamphetamine in Illinois, Nebraska, Massachusetts, New York, Maryland, North Carolina, Pennsylvania, and elsewhere in the United States before laundering the funds through a network of shell companies incorporated in Wyoming.

- After the death of an individual in Idaho from elevated levels of prescription opioids and fentanyl, law enforcement agents began investigating a drug trafficking organization that operated an online marketplace for a variety of controlled substances, including the fentanyl analogue p-fluoroisobutyryl fentanyl, oxycodone, hydrocodone, and the synthetic opioid U47700. It was discovered that the organization used wire transfers between U.S. and Dominican Republic-based shell company bank accounts to send millions of dollars' worth of drug proceeds from the United States to the Dominican Republic.

- A California accountant pled guilty to using shell companies to launder money on behalf of the international drug trafficking organization "ODOG," which operates in the United States, Central and South America, and Australia. Between 2012-2016, ODOG trafficked thousands of kilograms of heroin, methamphetamine, MDMA, cocaine, and other drugs in wholesale and retail quantities.

- A New York man plead guilty to helping to launder over $650 million worth of illegal narcotics proceeds through banks accounts associated with shell companies in New York, New Jersey, Pennsylvania, and elsewhere before wiring funds back to entities in China.

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[12] CBS News, "How Prosecutors Seize Sanctioned Russian Assets", September 3, 2023, https://www.cbsnews.com/news/russian-asset-seizure-60-minutes-2023-09-03/

[13] International Consortium of Investigative Journalists, "Are oligarchs hiding money in US real estate? Ownership information is a missing link, research says," Apr. 1, 2022, https://www.icij.org/investigations/panama-papers/areoligarchs-hiding-money-in-us-real-estate-ownership-information-is-a-missing-linkresearch-says/.

[14] Transparency International U.S., "Stop Those Who Enable the Trafficking of Fentanyl and Other Drugs Into the United States", June 2023, https://us.transparency.org/resource/enablers-and-drug-trafficking-factsheet/

- A drug trafficking organization operated a $200-million prescription drug diversion scheme across California, Minnesota, Ohio, and Puerto Rico by forming shell companies to open bank accounts in order to receive and distribute the proceeds of their transactions.

Benefits to and support from small businesses

Anonymous companies have been used by rogue employees to embezzle money, fraudulent vendors to undermine supply chains, and bogus competitors to steal contracts. With fewer resources than larger enterprises, small businesses are often easy targets for scammers and criminals. For example:

- At least seven individuals were indicted in a scheme that allegedly involved over 80 applications seeking $30 million in Paycheck Protection Program loans. Applicants fraudulently obtained at least $16 million, per the Justice Department. According to court records, Amir Aqeel and several others in the Houston area allegedly created fake tax and payroll documentation in exchange for large kickbacks for referring others into the scheme that involved 12 corporate entities. An indictment includes text and email messages involving creating tax records for some of the companies. Aqeel and others in the scheme allegedly used loan funds to pay individuals they claimed were employees but were actually "fake employees," according to a court filing. In email and text exchanges, defendants acknowledged that a number of the companies did no legitimate business, disqualifying them from receiving the loan.[15]

- A former construction company executive in Pennsylvania used anonymous companies to take advantage of a program for small businesses that he was not eligible for. Hiding behind a Connecticut-based company for 15 years, he won contracts worth $136 million in Pennsylvania alone.[16]

- An Illinois man created an anonymous company that appeared to be a subcontractor to his employer, a small air conditioning repair business. He used it to submit fraudulent invoices to both his own employer and its customers despite providing no service to either party. The employee stole approximately $350,000 before getting caught.[17]

- Patent trolls (predatory companies that obtain patent rights to profit by licensing or litigation, rather than by producing their own goods or services) have consistently relied on anonymous companies to target small businesses. With few legal resources, some business owners find themselves paying unnecessary licensing fees or spending time and money to defend themselves against bogus infringement claims.[18]

- A Maryland woman won government contracts by submitting extremely low bids, undercutting honest businesses, and then subcontracted the work before disappearing without paying the

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[15] Project on Government Oversight, "Red Flags: The First Year of Covid-19 Loan Fraud Cases", April 15, 2021, https://www.pogo.org/investigations/red-flags-the-first-year-of-covid-19-loan-fraud-cases

[16] FACT Coalition, "FACT Sheet: Small Businesses are Harmed by Anonymous Companies", September 19, 2019, https://thefactcoalition.org/fact-sheet-small-businesses-are-harmed-by-anonymous-companies/#_ftn6

[17] Ibid.

[18] Ibid.

> subcontractors. Money and contracts were laundered through a series of 15 shell companies in Maryland, Delaware, Georgia, Nevada, North Carolina, and Tennessee.[19]

According to the U.S. Small Business Administration, approximately 78 percent of all businesses in the U.S. are non-employer firms, meaning that there is only one person in the enterprise.[20] True small business owners will not have trouble identifying the owner of their business.

Given the potential for harm, it is not surprising that in multiple polls small business owners felt that the benefits of the CTA's reporting requirements outweighed the costs. For example:

- A June 2019 poll conducted by Morning Consult for the Bank Policy Institute showed that 75 percent of small business owners supported beneficial ownership disclosure requirements. Support was consistent across party lines.[21]
- An April 2018 poll of small business owners conducted by Chesapeake Beach Consulting for Small Business Majority showed that 76 percent of small business owners supported beneficial ownership disclosure requirements.[22]

Broad bipartisan support for the CTA

Support for ending the incorporation of anonymous companies has expanded beyond the core anticorruption community to now include national security experts, cops, sheriffs, local prosecutors, Republican and Democratic state Attorneys General, federal prosecutors, human rights advocates, anti-human trafficking groups, faith-based networks, international development organizations, a diverse set of business trade associations from the U.S. Chamber of Commerce to Small Business Majority, individual large and small businesses, large and small banks, credit unions, real estate professionals, insurance companies, over 125 non-governmental organizations, and scholars at both conservative and liberal leaning think tanks, among many, many others.[23]

In particular, the Trump Administration issued a supportive Statement of Administrative Policy[24] that included the following:

> [This legislation will] help prevent malign actors from leveraging anonymity to exploit these entities for criminal gain. It would also assist law enforcement in detecting and preventing illicit

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[19] Ibid.
[20] Ibid.
[21] Bank Policy Institute, "Small Business Owners Say Yes to Ending Anonymous Shell Companies" Poll, June 2019, https://bpi.com/wp-content/uploads/2019/06/Ending-Anonymous-Shell-Companies-Survey-Infographic.pdf

[22] Small Business Majority,"Small Business Owners Support Legislation Requiring Transparency in Business Formation", April 4, 2018, https://smallbusinessmajority.org/our-research/government-accountability/small-business-owners-support-legislation-requiring-transparency-business-formation

[23] FACT Coalition, "Endorsements for Beneficial Ownership Transparency", October 19, 2020, https://thefactcoalition.org/endorsements-beneficial-ownership-transparency/
[24] Executive Office of the President, "Statement of Administrative Policy: H.R. 2513 – Corporate Transparency Act of 2019, as amended by Manager's Amendment", October 22, 2019, https://trumpwhitehouse.archives.gov/wp-content/uploads/2019/10/SAP_HR-2513.pdf

> activity such as terrorist financing and money laundering. Additionally, this bill would substantially update the Bank Secrecy Act (BSA) for the first time since 2001. These reforms will modernize financial institutions' compliance with anti-money laundering regulations, counter the financing of terrorism requirements, and close loopholes in existing law.

And:

> For these reasons, the Administration believes this legislation represents important progress in strengthening national security, supporting law enforcement, and clarifying regulatory requirements.

Echoing that support, the Biden Administration has prioritized the effective implementation of the CTA in the National Security Council's 2021 U.S. Strategy on Countering Corruption[25] saying, "We will therefore address deficiencies in the U.S. anti-money laundering regime...including by effectively collecting beneficial ownership information on those who control anonymous shell companies."

Moreover, the Treasury Department estimates that illicit funds equaling at least 2 percent of U.S. GDP flow through the U.S. financial system every year. That's an enormous sum considering the size of the U.S. economy. This estimate is likely one reason that both former Treasury Secretary Steve Mnuchin and current Treasury Secretary Janey Yellen have been vocal supporters of the law.

Rollout and ease of compliance with the CTA

As noted above, the vast majority of U.S. businesses are small entities with simple ownership structures. The Financial Crimes Enforcement Network (FinCEN), the Treasury bureau that will effectively implement the CTA, estimates that these entities will spend approximately $85 to prepare and submit an initial report to FinCEN. As the bureau points out, such costs are "comparable to (and in some cases less than) the fees that states charge for creating a limited liability company, which vary from $40 to $500." And while entities with more complex beneficial ownership structures may need to consult attorneys for an initial filing, only "4.9 percent of reporting companies will have a 'complex structure.'"[26] Otherwise, filing is simple and free.

These numbers are consistent with past experiences in countries that have implemented similar laws. For instance, in the United Kingdom, which maintains an analogous, yet public, register of companies' real owners, the average number of owners per business is 1.13, and the most common number of owners is one. An analysis of the UK's directory also showed that more than 99 percent of businesses listed fewer than six owners. And in the UK, the cost of compliance after the first year hovered around the equivalent of just $2.50 per year.[27]

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[25] The White House, "United States Strategy on Countering Corruption", December 2021, https://www.whitehouse.gov/wp-content/uploads/2021/12/United-States-Strategy-on-Countering-Corruption.pdf

[26] FinCEN, "Beneficial Ownership Reporting Rule Fact Sheet", September 26, 2022, https://www.fincen.gov/beneficial-ownership-information-reporting-rule-fact-sheet

[27] Global Witness, "Getting the UK's House in Order", May 6, 2019, https://www.globalwitness.org/en/campaigns/corruption-and-money-laundering/anonymous-company-owners/getting-uks-house-order/

It is therefore misleading to suggest that many reporting companies will have difficulty or costly processes in identifying their beneficial owners. Moreover, as FinCEN notes, the few entities that do have more complex ownership structures, "chose their structures recognizing that costs associated with legal and tax advice and other filing and compliance obligations might be higher as a result."[28] From a practical standpoint, then, it stands to reason that owners with the resources to afford professional assistance (e.g. lawyers, accountants, tax professionals, and others) when intentionally establishing a complex ownership structure would certainly have the resources to then identify the companies' beneficial owners.

The law, as implemented, also has significant security mechanisms to allay any security concerns from filers. The database is not open to all members of the law enforcement, national security, or financial services community. Instead, to access the database, specific users must be trained and certified and must undergo a background check. All searches must be done as part of an ongoing investigation, and every file that is reviewed is logged so that there is a record of who accessed what information. Misuse of the information is a crime.

FinCEN's roll-out of the database was successful. Already, more than 1 million businesses have successfully filed. In fact, a post roll-out poll by Small Business Majority found that among those small businesses that had filed, 68 percent reported it being somewhat or very easy to comply. Only 18% found it somewhat (12%) or very (6%) difficult.[29]

FinCEN's outreach and ongoing compliance education

FinCEN officials continue to produce guidance materials and conduct both in-person and online outreach to businesses. For example, on May 2, I will be joining FinCEN on a webinar open to all small businesses on the purpose of the CTA and compliance protocols. They are also beginning a new advertising campaign including digital platforms, television, and radio that is tailored and targeted to the small business community.

FinCEN has also been working with state Secretaries of State and other corporate registration offices in all 50 states to develop collaborative efforts to ease compliance, and has begun similar negotiations with the IRS as well.

Finally, I would like to clarify a point of confusion that we have seen and hear: Negligence is not punishable under this law. Small businesses that are unaware of the filing requirement will not face any consequences. We have seen statements that misrepresent the law, inaccurately suggesting that a lack of awareness of a failure to file or update is a criminal violation. Statements such as, "[O]nly a tiny percentage of the targeted 33.6 million small businesses even know it exists. That's bad because a failure to file is accompanied by thousands in fines and two years in jail" have been widely circulated, including

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[28]Federal Register, "Beneficial Ownership Reporting Requirements: A Proposed Rule by The Financial Crimes Enforcement Network", December 8, 2021, https://www.federalregister.gov/documents/2021/12/08/2021-26548/beneficial-ownership-information-reporting-requirements

[29] Small Business Majority, "Small Business Owners Share Their Experiences with New Beneficial Ownership Reporting Requirements", February 15, 2024, https://smallbusinessmajority.org/our-research/small-business-owners-share-their-experiences-new-business-ownership-information-reporting-requirements

to congressional offices. That is simply not true. The standard for a violation is a "willful" act—that is, you must know about the law and choose to either lie in your report or refuse to file a report. Lack of awareness is not a violation, and statements like these only serve to sow confusion among businesses covered by the law.

To the extent that Congress is concerned about the lack of awareness of the law among the covered business community, I would urge members of this Committee to support increased funding for FinCEN. There is bipartisan support for an increase in resources for the Bureau in order to provide additional outreach on the CTA and other implementation costs, including assistance for law enforcement, financial institutions with customer due diligence requirements, and national security personnel who use the information to protect our communities. Additional resources could also help FinCEN implement instant checks on the data entered – much like credit card checks done for online purchases -- ensuring filers avoid honest typographical errors, saving them time and confusion when later seeking credit services at banks or other financial institutions that will confirm information by the benefiical ownership database.

Members of this Committee could show their support for small businesses by joining in the call for additional resources for FinCEN.

Thank you and I look forward to your questions.

America's Credit Unions

Jim Nussle
President & CEO
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99 M Street SE
Suite 300
Washington, DC 20003

April 30, 2024

The Honorable Roger Williams
Chairman
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

The Honorable Nydia Velázquez
Ranking Member
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

Re: Today's Hearing: "Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act"

Dear Chairman Williams and Ranking Member Velázquez:

On behalf of America's Credit Unions, I am writing regarding the Committee's hearing entitled, "Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act." America's Credit Unions is the voice of consumers' best option for financial services: credit unions. We advocate for policies that allow the industry to effectively meet the needs of their nearly 140 million members nationwide.

America's Credit Unions strongly supports the Financial Crime Enforcement Network's (FinCEN) efforts to track and investigate financial crimes involving money laundering and terrorist financing. Compliance with anti-money laundering and countering the financing of terrorism (AML/CFT) rules and regulations is expensive and places a tremendous burden on credit unions. While larger banks and non-bank mortgage lenders can afford to absorb the significant regulatory and compliance costs from the AML/CFT framework, these rules have made it significantly more difficult for credit unions to provide the affordable financial services credit union members depend on and deserve. The burden on credit unions is amplified by the fact that 45 percent of credit unions have fewer than 10 employees.

The Corporate Transparency Act (CTA) is being implemented through three separate rulemakings: the Beneficial Ownership Information (BOI) Reporting Rule (finalized September 2022); the BOI Access Rule (finalized December 2023); and revisions to the current customer due diligence (CDD) requirements (forthcoming). Credit unions are not required to report BOI under the BOI Reporting Rule, but they will have to confirm BOI information by accessing the database. The Access Rule prescribes how credit unions will access BOI from the BOI database. Credit unions that plan to obtain BOI from FinCEN's database must develop and implement administrative, technical, and physical safeguards reasonably designed to protect the information. Credit unions will be able to satisfy this requirement by applying to BOI the same security and information handling procedures they use to protect customers' nonpublic personal information in compliance with section 501 of the Gramm-Leach-Bliley Act and its implementing regulations. For each BOI request that it makes, a credit union will have to certify that the request satisfies applicable criteria.

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Under the Access Rule, through a phased roll out of access to the BOI database, FinCEN has indicated credit unions and other financial institutions will obtain access to the database in spring of 2025. In response to industry advocacy, we appreciate FinCEN's clarification in the final BOI Access Rule regarding permissible use of BOI obtained from the database. Lastly, credit unions are awaiting the proposed revisions to the CDD requirements, which will, out of the three CTA rulemakings, have the most significant impact on credit unions. We urge FinCEN to release the CDD proposal as soon as possible, providing adequate opportunity for public input.

In addition, we continue to seek additional BOI resources from FinCEN regarding new regulatory requirements stemming from the CTA. We acknowledge and appreciate the BOI Frequently Asked Questions document on FinCEN's website that provides a comprehensive source of information related to the BOI Reporting Rule and BOI Access. However, we continue to receive questions from credit unions struggling to understand their expectations under these rules and the forthcoming CDD Rule. Further, while we appreciate the two FinCEN BOI webinars, we are disappointed that—similar to the timeframe for the December webinar—the webinar scheduled for today was announced just yesterday.

On behalf of America's Credit Unions and their nearly 140 million credit union members, thank you for the opportunity to share our views. We look forward to continuing to work with you on this important issue.

Sincerely,

Jim Nussle, CUDE
President & CEO

cc: Members of the Committee on Small Business

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community
ASSOCIATIONS INSTITUTE

April 30, 2024

U.S. House of Representatives
Committee on Small Business
23641 Raybu7rn House Office Building
Washington DC, 20515

Chairman Roger Williams, Ranking Member Nydia Velazquez, and Members of the Committee,

I am writing to you on behalf of Community Associations Institute (CAI), the only national entity representing condominium associations, homeowners associations, and housing cooperatives across the United States. As we navigate implementation of the Corporate Transparency Act (CTA) and Anti-Money Laundering (AML) Act of 2021, we respectfully request an exemption for community associations from the beneficial ownership interest reporting requirements outlined in the legislation.

According to the Foundation for Community Association Research, the authoritative source in our field, there are approximately 74 million Americans residing in more than 385,000 community associations nationwide. These associations range from two-unit condominiums to large-scale community associations with thousands of homes. The majority of these associations have fewer than 50 homeowners and are self-managed by volunteers who are not aware of their obligations under the statute.[1]

We acknowledge the importance of transparency and accountability in financial transactions, and we firmly believe community associations are inherently low-risk entities for money laundering and terrorist activities. The Department of the Treasury has acknowledged this in its statement, explicitly stating that local and regional nonprofits, which closely align with our member associations, pose a low risk in these areas.

When you consider creating exemptions under CTA and AML, you must consider **the financial model of a community association. Given the source and use of funds for community associations, there is no risk of terrorist activity and money laundering.** [2]

[1] Source: Foundation for Community Association Research. "Community Association Fact Book 2022." https://www.caionline.org/about/research/Documents/2022%20Fact%20Book.pdf

[2] Department of the Treasury. "Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Programs; Effectiveness." https://home.treasury.gov/system/files/126/20180511_SAR_AboutUs.pdf

- Community associations are often organized as nonprofit, nonstock corporations in the state or statutorily authorized unincorporated associations. They usually do **not** qualify for a nonprofit tax determination by the IRS under Section 501(c) of the tax code. Instead, they typically file using Form 528/1120-H for homeowners associations. Which is a specific tax code form for community associations with a control in place very similar to the 501© status of the tax code.
- The community association is comprised of owners in a community. The owners each pay their fair share of the association's expenses through assessments. Assessments are determined by a budget adopted by an elected board of directors. The assessments are essentially the community association's only source of income. The only other income is typically minimal and generated by user fees and fines for violating the community's covenants.
- Assessments are like property taxes. They pay for the services delivered by the community including trash and snow removal, street maintenance, lighting, insurance, recreation facilities, stormwater management, landscaping, and more.
- Association expenses are usually fixed costs spent on contracts like trash removal, elevator maintenance, roof maintenance, landscaping, street maintenance, insurance, and payment for maintenance and repair of other amenities.
- Assessments also pay for services of licensed attorneys and CPAs who assist association boards in legal and financial compliance.
- The board of directors of a community association cannot collect assessments or make expenditures not authorized by the recorded covenants for their community.

Thus, it is obvious community associations are not a viable vehicle for terrorist activities or money laundering and should be exempted from the CTA and AML requirements.

Furthermore, the legislation explicitly outlines 23 exemptions from reporting requirements. One of which is granted to IRS tax-exempt organizations. Community associations operate like tax-exempt entities—with many small assessments and constrained expenditures. Consequently, we contend our members should be extended the same exemption afforded to tax-exempt organizations as outlined in the law. The specific exemptions language from the Corporate Transparency Act is outlined in section 6203(b)(6)(E).[3]

The legislation explicitly exempts entities that exercise governmental authority. Community associations, while private, exist primarily to govern common interest communities. They are providers of essential services similar to local governments. We respectfully suggest it makes sense to treat community associations like other entities that exercise governmental authority.

Another reason to grant an exemption is the redundancy of the information collection process. Community associations already furnish detailed information on their board members as part of annual tax or other statutory filings. Mandating an additional layer of reporting creates an unnecessary burden on these associations, especially for smaller associations that are self managed by volunteers.

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[3] Corporate Transparency Act. Section 6203(b)(6)(E). https://www.congress.gov/bill/116th-congress/house-bill/2513/text

The Foundation for Community Association Research estimates 2.5 million volunteer leaders serving on their community board of directors will be affected by this burdensome reporting requirement. This number is so large because directors of a community association may change every year.

Those who govern community associations are not investors and serve without any remuneration. We fear complying with this reporting requirement will stifle volunteerism and expose volunteers to civil and criminal penalties. Why should an unpaid volunteer subject themselves to the risk of liability? That risk will exacerbate the ongoing problem of finding volunteers to serve on community association boards. Reporting burdens are magnified by requirements in the CTA that updates be filed within 30 days of any changes to BOI. There is frequent turnover in association board members (beneficial owners) increasing this reporting burden and potential penalties for noncompliance. This impact emphasizes the urgency of our request for an exemption to alleviate the administrative and financial strain on our member associations.

Moreover, the chaos created by the recent Alabama Federal Court ruling declaring the Corporate Transparency Act unconstitutional has only added to the uncertainty surrounding the regulatory landscape. While the federal government has appealed this decision, the lack of clarity leaves community associations in a state of limbo, unsure of their legal obligations and potential liabilities. This legal ambiguity breeds confusion and anxiety among volunteer board members, who are already grappling with the burdensome reporting requirements. Without swift legislative action to clarify the status of community associations under the CTA, the chaos will only continue to escalate, threatening the stability and viability of these essential community organizations.

When comparing the costs involved, it becomes glaringly evident that community associations operate on a fundamentally different financial scale compared to typical corporations. While large corporations may possess substantial financial reserves and dedicated compliance departments to navigate regulatory requirements, community associations operate with limited budgets and rely heavily on volunteer labor. The resources required to comply with the beneficial ownership interest reporting requirements of the Corporate Transparency Act represent a significant financial burden for community associations, diverting funds away from critical community needs such as maintenance, security, and infrastructure upgrades. In contrast, corporations may view compliance costs as a routine aspect of business operations, absorbed within their expansive budgets without significant impact. Thus, subjecting community associations to the same reporting standards as corporations not only disregards their unique financial constraints but also imposes an unjustifiable burden that threatens the very fabric of these essential community organizations.

In conclusion, we respectfully urge Congress to exempt community associations from the Corporate Transparency Act and Anti-Money Laundering Act of 2021. The inherent nature of community associations as low-risk entities, coupled with their existing compliance through federal and state filings, underscores the redundancy and impracticality of subjecting them to additional reporting obligations.

We appreciate your time and attention to this matter and welcome the opportunity to engage in further dialogue to address any concerns or provide additional information to aid understanding of the unique position of community associations. Please feel free to contact my colleague, Dawn M. Bauman, CAE, CAI's chief strategy officer at dbauman@caionline.org or (703) 867-5588 anytime.

Sincerely,

Thomas M. Skiba

Thomas M. Skiba, CAE
Chief Executive Officer
Community Associations Institute

CREW CITIZENS FOR RESPONSIBILITY & ETHICS IN WASHINGTON

Testimony Submitted for the Record, House Committee on Small Business, "Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act"

April 30, 2024

Gabe Lezra, Federal Policy Manager and Senior Counsel, Citizens for Responsibility and Ethics in Washington

Chairman Williams, Ranking Member Velázquez, and members of the Committee, thank you for the opportunity to submit testimony on the importance of ensuring the full implementation of the Corporate Transparency Act ("CTA"), the country's landmark anti-corruption legislation.

My name is Gabe Lezra and I am the Federal Policy Manager and Senior Counsel at Citizens for Responsibility and Ethics in Washington ("CREW"), a nonpartisan anti-corruption and good government watchdog organization. It is CREW's mission to ensure that our government uses its authority to truly benefit the public—including by fighting corruption, and stopping corrupt actors from abusing our financial and legal system to hide ill-gotten gains on American soil. I submit this testimony on behalf of CREW to encourage you to reaffirm your commitment to protecting and supporting the country's legitimate small businesses by continuing the fight to develop a truly state of the art anti-corruption regime.

In the years since Congress passed the CTA, the Financial Crimes Enforcement Network ("FinCEN") has begun the process of completely rebuilding the country's anti-corruption regulatory regime. This hearing is an important opportunity to ensure that FinCEN continues to implement the CTA faithfully and comprehensively as it finalizes additional elements of that regulatory structure. This process is at a critical juncture. FinCEN has completed a number of the required implementing regulations and is now pivoting towards ensuring that the first-ever U.S. beneficial ownership registry comes online. This step must be completed. So while implementation of the CTA has presented and will present difficulties, we encourage you to continue to make good on your commitment to fighting corruption and protecting our small businesses by ensuring that FinCEN has the tools and resources to faithfully implement Congress's vision for the CTA. Such efforts will benefit American consumers and small businesses, and will strengthen the American economy.

Congress passed the CTA in 2021 as part of a major push to address the United States' antiquated and woefully deficient corporate transparency regime that led the country to be

ranked, variously, as the worst, and second-worst, jurisdiction in the world for financial secrets.[1] This ranking was the result of a number of factors, but its key driver was the lack of a national regulatory regime to combat illicit cash flowing through anonymous shell companies. Despite hopes that the states, acting independently, could resolve this issue, the country's federalist legal structure created a classic collective action problem. In general, corporations, limited liability companies and other legal entities are formed at the state level. Each state, therefore, sets the terms under which these entities operate—and the information they are required to report. States compete amongst themselves for corporate tax revenue, and are therefore incentivised to require corporations to do less and less paperwork and provide less and less information about their ownership structures in an effort to lure them to their jurisdiction. Even if some states enact more comprehensive disclosure regimes, if other states do not, bad actors can avoid disclosure by incorporating in those states. The result is that the beneficial owners of corporations in the United States are regularly unknown.

In the years since Congress passed the last major reform to the country's anti-money laundering and corporate secrecy laws,[2] the United States has repeatedly recognized that the proliferation of shell companies has created a serious vulnerability in the U.S. financial system. In 2006, for instance, the Government Accountability Office released a report on the risks associated with a lack of transparency in beneficial ownership information, and explained how "shell companies have become popular tools for facilitating criminal activity in the United States and internationally and can be involved in fraud and corruption or used for illicit purposes such as laundering money, financing terrorism, hiding and shielding assets from creditors, and engaging in questionable tax practices."[3] Other studies since have reinforced these conclusions.[4] All of this has made the U.S., "[the] jurisdiction most complicit in helping individuals to hide their finances from the rule of law."[5] It is therefore no surprise that, in 2021, Treasury Secretary Janet Yellen declared that "there's a good argument that,

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[1] *See* Tax Justice Network, "Financial Secrecy Index 2022: U.S. Country Profile," *available at* https://fsi.taxjustice.net/country-detail/#country=US&period=22; Tax Justice Network, "Financial Secrecy Index 2020 reports progress on global transparency – but backsliding from US, Cayman and UK prompts call for sanctions," Feb. 18, 2020, *available at* https://taxjustice.net/press/financial-secrecy-index-2020-reports-progress-on-global-transparency-but-backsliding-from-us-cayman-and-uk-prompts-call-for-sanctions/ (the United States trailed only the Cayman Islands).

[2] Title III, Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (USA PATRIOT) Act of 2001.

[3] Government Accountability Office, "COMPANY FORMATIONS: Minimal Ownership Information Is Collected and Available," Report to the Permanent Subcommittee on Investigations, Committee on Homeland Security and Governmental Affairs, U.S. Senate, Apr. 2006, *available at* https://www.gao.gov/assets/gao-06-376.pdf.

[4] See, e.g., National Money Laundering Risk Assessment, Dep't of Treasury, 2015.

[5] Tax Justice Network, Financial Secrecy Index 2022, *available at* https://fsi.taxjustice.net/.

right now, the best place to hide and launder ill-gotten gains is actually the United States"[6]—a conclusion previously reached by the Department of Justice.[7]

The country's failure to develop a functional corporate anti-corruption regime has become an international crisis. As the market for illicit cash flows has grown, the U.S. has become one of the central nodes in the international opaque and potentially illicit finance structure.[8] For example:

- The Zheng drug trafficking organization—run by Chinese synthetic opioid trafficker Fujing Zheng—was indicted for using shell companies formed in Massachusetts as they mailed, repackaged and redistributed fentanyl analogues and 250 other drugs across the country.[9]
- The brutal Sinaloa Cartel was indicted for using a network of shell companies incorporated in Wyoming and overseen by a U.S. citizen in Arizona to organize the pickup of bulk cash proceeds from the sales of heroin and methamphetamine in the U.S.[10]
- One of Vladimir Putin's close allies reportedly used a U.S. shell company to purchase a multi-million dollar house in Washington, D.C.[11]

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[6] Janet Yellen, Sec'y, U.S. Dep't of the Treasury, Remarks at the Summit for Democracy, Dec. 9, 2021, *available at* https://home.treasury.gov/news/press-releases/jy0524.

[7] See U.S. Dep't of Justice, Financial Action Task Force Report Recognizes U.S. Anti-Money Laundering and Counter-Terrorist Financing Leadership, but Action is Needed on Beneficial Ownership, Dec. 1, 2016, *available at* https://www.justice.gov/archives/opa/blog/financial-action-task-force-report-recognizes-us-anti-money-laundering-and-counter.

[8] *See* International Consortium of Investigative Journalists, "Offshore havens and hidden riches of world leaders and billionaires exposed in unprecedented leak," Oct. 3, 2021, available at https://www.icij.org/investigations/pandora-papers/global-investigation-tax-havens-offshore/.

[9] U.S. Dep't of Justice, Two Chinese Nationals Charged with Operating Global Opioid and Drug Manufacturing Conspiracy Resulting in Deaths, *available at* https://www.justice.gov/opa/pr/two-chinese-nationals-charged-operating-global-opioid-and-drug-manufacturing-conspiracy. *See also* Transparency International, "Stop Those Who Enable the Trafficking of Fentanyl and Other Drugs Into the United States," Jun. 2023, *available at* https://us.transparency.org/app/uploads/2023/06/ENABLERS-and-Drug-Trafficking-Factsheet-1.pdf

[10] U.S. Dep't of Justice, Sophisticated Sinaloa Cartel Money Laundering Organization Dismantled, Apr. 11, 2023, *available at* https://www.justice.gov/usao-sdca/pr/sophisticated-sinaloa-cartel-money-laundering-organization-dismantled.

[11] Rosalind S. Helderman and Alice Crites, "The Russian billionaire next door: Putin ally is tied to one of D.C.'s swankiest mansions," *Washington Post*, Nov. 29, 2017, *available at* https://www.washingtonpost.com/politics/the-russian-tycoon-next-door-putin-ally-is-tied-to-one-of-dcs-swankiest-mansions/2017/11/28/15f913de-cef6-11e7-81bc-c55a220c8cbe_story.html.

- Following the country's invasion of Ukraine, the Russian government, Russian elites, state-owned enterprises and organized crime have attempted to use U.S. and non-U.S. shell companies to evade sanctions.[12]
- King Abdullah II of Jordan used shell companies to purchase 14 luxury properties across the United States and United Kingdom.[13]

These harms are not theoretical. These illicit funds, funneled through shell companies into the United States, distort American markets through harmful commercial practices, undermine legitimate small businesses, make it harder for the poor to join the middle class and for Black and Brown communities in particular, to build generational wealth.[14] When the proceeds of corruption flow back into the economy, they "distort[] markets and victimize[] ordinary Americans."[15]

This relationship is particularly evident in the real estate market where corrupt overseas financial flows are pricing ordinary Americans out of the housing market, with particularly devastating consequences for first-time homebuyers and Americans of color.[16] Corrupt

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[12] Adam Piore, "Russian Oligarchs Hide Money in Plain Sight in Luxury New York City Condos," *Newsweek*, Mar. 14, 2022, *available at* https://www.newsweek.com/russian-oligarchs-hide-money-plain-sight-luxury-new-york-city-condos-1687503. *See also* Matthew Goldstein and David Enrich, "How One Oligarch Used Shell Companies and Wall Street Ties to Invest in the U.S.," *New York Times*, Jun. 22, 2023, *available at* https://www.nytimes.com/2022/03/21/business/russia-roman-abramovich-concord.html.

[13] Will Fitzgibbon, "While foreign aid poured in, Jordan's King Abdullah funnelled $100m through secret companies to buy luxury homes," *International Consortium of Investigative Journalists*, Oct. 3, 2021, *available at* https://www.icij.org/investigations/pandora-papers/jordan-king-abdullah-luxury-property/

[14] Gabe Lezra, "Real Estate Secrecy Links Global Corruption, Domestic Inequality," *Just Security*, Mar. 23, 2022, *available at* https://www.justsecurity.org/80790/u-s-real-estate-secrecy-links-global-corruption-domestic-inequality/.

[15] United States National Strategy for Combatting Terrorist and Other Illicit Financing, May 2022, *available at* https://home.treasury.gov/system/files/136/2022-National-Strategy-for-Combating-Terrorist-and-Other-Illicit-Financing.pdf.

[16] A home is historically the best way to build generational wealth--and Black and Brown Americans are even more reliant on real estate to be a source of generational wealth than White Americans. Sarah Burd-Sharps and Rebecca Rasch, Impact of the US Housing Crisis on the Racial Wealth Gap Across Generations, Social Science Research Council, Jun. 2015, *available at* https://www.aclu.org/sites/default/files/field_document/discrimlend_final.pdf. *See also* Dedrick Asante-Muhammad, Jamie Buell, Joshua Devine, 60% Black Homeownership: A Radical Goal For Black Wealth Development, National Community Reinvestment Coalition, Mar. 2, 2021, *available at* https://ncrc.org/60-black-homeownership-a-radical-goal-for-black-wealth-development/. Being unable to purchase a home, or being priced out of purchasing a home you would have otherwise bought, is a huge problem for Black and Brown communities who are just beginning to dig themselves out of the hole they were put into by the global financial crisis. *See* National Low Income Housing Coalition, Report Shows African Americans Lost Half Their Wealth Due to Housing Crisis and

buyers enter the market flush with opaque cash stored in impenetrable shell companies. Because they purchase properties in all-cash transactions, they don't need to obtain a mortgage or other loan, which would require disclosing the real person behind these entities.[17]

Untraceable money stored in shell companies has many economic harms beyond the real estate market. The Committee will likely find its impact on small businesses particularly instructive:

- Anonymous shell companies are regularly involved in corrupt schemes that allow them to obtain government contracts over legitimate American businesses. For instance, a company, hiding behind anonymous shell companies, received over $136 million in government contracts through a program designed for minority-owned businesses.[18]
- The Department of Defense ("DOD"), which is responsible for 65 percent of all government contracts with private industry, [19] is often subject to schemes from "[i]llegitimate contractors" who "hide behind shell corporations to skirt domestic ownership and production requirements to win government contracts."[20] These bad actors routinely use multiple shell companies to create the appearance of competition, thus driving up the cost of a contract, without any disclosure of apparent conflicts.[21] Critically, a 2019 study of 32 DOD contracts found that the

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Unemployment, Aug. 30, 2013, *available at* https://nlihc.org/resource/report-shows-african-americans-lost-half-their-wealth-due-housing-crisis-and-unemployment. *See also* Lezra, *Just Security*, Mar. 23, 2022,

[17] All-cash transactions are considered at high risk for money laundering, which is why FinCEN has begun the rulemaking process to regulate them. *See* Fatima Hussein, "Treasury rolls out estate transparency rules to combat money laundering," *Associated Press*, Feb. 7, 2024, *available at* https://apnews.com/article/treasury-regulation-money-laundering-real-estate-housing-7eaeb28e46caa570f00f6e986e9707a4.

[18] FACT Sheet: Small Businesses Are Harmed by Anonymous Companies, FACT Coalition, Sep. 17, 2019, *available at* https://thefactcoalition.org/fact-sheet-small-businesses-are-harmed-by-anonymous-companies/.

[19] Rachael Hanna, "Shell Corporations Facilitate Contracting Fraud at the Department of Defense," *Lawfare*, Apr. 21, 2020, *available at* https://www.lawfaremedia.org/article/shell-corporations-facilitate-contracting-fraud-department-defense.

[20] Rachael Hanna, "Shell Corporations Facilitate Contracting Fraud at the Department of Defense," *Lawfare*, Apr. 21, 2020, *available at* https://www.lawfaremedia.org/article/shell-corporations-facilitate-contracting-fraud-department-defense.

[21] Rachael Hanna, "Shell Corporations Facilitate Contracting Fraud at the Department of Defense," *Lawfare*, Apr. 21, 2020, *available at* https://www.lawfaremedia.org/article/shell-corporations-facilitate-contracting-fraud-department-defense.

government had been defrauded of hundreds of millions of dollars because of companies engaging in these practices.[22]

- Bad actors also use opaque shell companies to defraud legitimate businesses. In one instance, for example, an Illinois man created an anonymous company to defraud his employer, a small air conditioning repair business, and its customers of hundreds of thousands of dollars before he was arrested.[23]
- Various large businesses used shell companies to take advantage of the Paycheck Protection Program, a government fund designed to help small businesses struggling during the COVID-19 pandemic.[24] The program was specifically off limits to large companies with substantial access to large public markets.

This is the dire backdrop against which Congress developed and passed the CTA.

Happily, things are improving. Right now, FinCEN is working to develop and implement the comprehensive regulatory framework necessary to reflect Congress's intent in passing the CTA. And it is succeeding. The regulations designing the structure of the CTA's beneficial ownership registry have been a triumph.[25] FinCEN has designed a strong regulatory framework to ensure that the information that it collects from American corporate entities is comprehensive enough to be effective in the fight against illicit finance, but also is tailored to precisely what law enforcement needs.[26] And it has protected that data by designing regulations that limit access to confidential beneficial ownership information and that implement the CTA's criminal prohibition on unnecessary disclosure.[27] FinCEN is currently

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[22] Government Accountability Office, DEFENSE PROCUREMENT Ongoing DOD Fraud Risk Assessment Efforts Should Include Contractor Ownership, Report to Congressional Committees, Nov. 2019, *available at* https://www.gao.gov/assets/gao-20-106.pdf.

[23] U.S. Dep. of Justice, Illinois Man Pleads Guilty to Fraud and Money Laundering Charges, Jul. 27, 2016, *available at* https://www.justice.gov/usao-edmo/pr/illinois-man-pleads-guilty-fraud-and-money-laundering-charges.

[24] Accountable.US, Paycheck Protection Program Relief, Intended As A Lifeline For Small Businesses, Benefitted Entities Utilizing "Shell Companies" – Firms With No Or Nominal Operations That Frequently Had Large Amounts Of Cash On Their Balance Sheet., Sep. 29, 2020, *available at* https://accountable.us/wp-content/uploads/2020/10/2020-09-29-Shell-Companies-Benefitted-From-PPP-FACT-CHECKED-1.pdf.

[25] GAbe Lezra, "FinCEN's final rule implementing the Corporate Transparency Act is a victory," *CREW*, Sep. 30, 2022, *available at* https://www.citizensforethics.org/news/analysis/fincens-final-rule-implementing-the-corporate-transparency-act-is-a-victory/.

[26] FinCEN, Fact Sheet: Beneficial Ownership Information Access and Safeguards Final Rule, Dec. 21, 2023, *available at* https://www.fincen.gov/news/news-releases/fact-sheet-beneficial-ownership-information-access-and-safeguards-final-rule.

[27] FinCEN, Fact Sheet: Beneficial Ownership Information Access and Safeguards Final Rule, Dec. 21, 2023, *available at* https://www.fincen.gov/news/news-releases/fact-sheet-beneficial-ownership-information-access-and-safeguards-final-rule.

in the middle of a public education campaign to explain to corporations and their owners how and when to file their beneficial ownership information. It has issued dozens of detailed FAQs and other public-facing documents to help filers navigate the reporting process. But, even more importantly, it has made that process extremely simple—compliance with the CTA consists of a single form, that, for the 70% of businesses that have only one owner,[28] and the many that have simple ownership structures, will take only minutes to fill out, at an estimated one-time cost of $85.[29] And, because the CTA and FinCEN's implementing regulations only focus on current beneficial owner information, any business that has not changed ownership will not have to file anything with FinCEN.

This ease of access and functionality is why more than 1 million businesses have filed their beneficial ownership information with FinCEN.[30]

It is critically important that we allow FinCEN to carry out the mission that Congress gave it when it passed the CTA. That a small number of loud lobbyists and corporations are campaigning to delay or even destroy the CTA must not distract from the reality: that the CTA is transitioning the United States from a global haven for corrupt money, into a global leader in the fight against corruption. The more the United States pushes back on the abuses of shell companies, the more it protects our markets and our small businesses from bad actors who seek to undermine our economy.

That is why it is crucial that Congress provide FinCEN with the funding it needs to complete this monumental task. Right now, the agency is facing a potential $24 million budget *cut*.[31] That would be a disaster—and it wouldn't even accomplish what the loud voices who oppose the CTA want it to. Cutting FinCEN's budget now would be to risk mistakenly or badly implementing the CTA, if not destroying the CTA altogether. Such a massive budget cut risks undermining the registry just as it is going online. Instead of a useful registry that law enforcement can use to track bad actors and unweave webs of shell companies involved in fentanyl trafficking, you would risk creating a registry filled with holes and blind spots and of little use to law enforcement. Right now, bad actors are exploiting our broken system by using shell companies with corrupt or illicit cash to outbid and out-compete legitimate American businesses. If Congress is serious about fighting corruption and protecting

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[28] U.S. Small Business Administration, Frequently Asked Questions About Small Businesses, Mar. 2023, *available at* https://advocacy.sba.gov/wp-content/uploads/2023/03/Frequently-Asked-Questions-About-Small-Business-March-2023-508c.pdf.

[29] FinCEN, Beneficial Ownership Information Reporting Requirements, 87 Fed. Reg. 59498, Sep. 30, 2022, *available at* https://www.govinfo.gov/content/pkg/FR-2022-09-30/pdf/2022-21020.pdf.

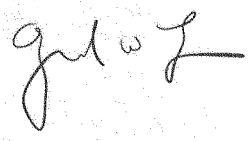
[30] FinCEN, Mar. 25, 2024, *available at* https://x.com/FinCENnews/status/1772277271606276564.

[31] FACT Coalition, Proposed Cuts to Financial Crime Fighters Threaten to Undermine U.S. Anti-Money Laundering Goals, National Security, Jun. 22, 2023, *available at* https://thefactcoalition.org/proposed-cuts-to-financial-crime-fighters-threaten-to-undermine-u-s-anti-money-laundering-goals-national-security/.

American small businesses from these types of risks then it must expand FinCEN's funding, not cut it.

The truth here is quite simple: corruption is bad for business. When you fight against corruption and illicit cash stored in opaque shell companies, you fight for legitimate small businesses run by everyday Americans who just want to compete in a fair and free market.

CREW looks forward to working with this committee to address the impact of dark money stored in shell companies on American small businesses.



Gabe Lezra
Federal Policy Manager and Senior Counsel
Citizens for Responsibility and Ethics in Washington (CREW)



April 30, 2024

Re: "Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act"

Dear Chairman Williams, Ranking Member Velázquez, and members of the House Committee on Small Business,

Thank you for taking the time to hold a hearing on the implementation of the Corporate Transparency Act. As a non-profit technology policy, research, and advocacy organization that bridges the gap between policymakers and startups, Engine devotes attention to the outsized impact many federal laws and regulations can have on the startup ecosystem, particularly for startups in their early stages. The Corporate Transparency Act and its implementation is no exception.

Under the requirements of the Corporate Transparency Act, almost all private companies in the U.S., including startups, are required to report beneficial ownership information (BOI) to the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN), unless they qualify for an exemption. Though the CTA went into effect in 2021 with BOI requirements beginning this year, most companies remain unaware of their new obligations to FinCEN. In fact, for many startups, reporting BOI will likely be their first interaction with the agency.[1] The constitutionality of the law is additionally being challenged in multiple jurisdictions.

The CTA will require most startups to collect and report information about themselves and each of their beneficial owners (those that have or control a significant ownership interest (at least 25%) in, or exert direct or indirect substantial control over, a reporting company) and could have a significant impact on the startup ecosystem. While most large companies are well equipped to address new and evolving regulations, both in terms of resources, staff, and time, many startups will likely struggle to meet reporting requirements, especially as they will have to be continuously updated in a short time frame if there are any changes to their company or beneficial owners that should be reflected in the report. And founders have reported concerns, especially as states, including New York, are also beginning to require BOI reporting.[2] Regarding the disclosure of BOI, one startup told Engine, "I think any additional regulatory burden makes life harder for those with less resources, such as startups. Going forward, the

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[1] Engine, *The Corporate Transparency Act: What it is, where are we now, and what startups should know* (Mar. 15, 2024), https://engineadvocacyfoundation.medium.com/the-corporate-transparency-act-what-it-is-where-we-are-now-and-what-startups-should-know-626770d40392.

[2] Sandra Feldman, *New York enacts a revised version of the LLC Transparency Law* (Mar. 7, 2024), https://www.wolterskluwer.com/en/expert-insights/new-york-enacts-llc-transparency-act.

experience of a founder—especially founders with less connections and resources—will be highly variable depending on the state where they base their company."[3]

As we indicated in a recent blog post (also attached below), startups especially may struggle with the requirements of the CTA, "particularly if a beneficial owner is an entity rather than an individual, which would require another layer of parsing out who owns/controls the entity."[4] Moreover, "some startups may have more trouble than others parsing out who amounts to a beneficial owner depending on the composition of their cap table (for example, those with SAFEs on their cap table),[5] and may have to submit frequent updates as noted above."[6] For other startups, their small size will ultimately result in having to submit information about their entire board. This may give pause to some companies and investors alike, given the cybersecurity implications and concerns about which agencies have access to the information contained in the reports.

As we previously mentioned, most startups are likely unaware of their obligations under the CTA—in a recent hearing in the House Financial Services Committee, FinCEN reported that just 500,000 companies of 32 million required to report have done so.[7] Another study found that 90 percent of independent businesses surveyed were not aware of the CTA's requirements for BOI reporting.[8] While FinCEN has indicated they do not intend to target those who unknowingly do not comply, penalties for non-compliance may be significant, and many startups may face fines and more for failing to submit a report.[9] An improved information campaign from FinCEN or other government agencies—one which includes accurate, up to date information regarding nuances created by ongoing legal challenges—is clearly needed to improve awareness.

Congress should continue to examine the impact of the CTA's requirements, keeping the needs of startups in mind, as the drivers of innovation and job creation in the U.S. Attached, you will

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[3] Imani Webb, *#Startups Everywhere: San Antonio, TX* (April 26, 2024), https://www.engine.is/news/startupseverywhere-sanantonio-tx-legalmente.
[4] Seth W. Ashby et al., *Corporate Transparency Act: Beneficial Ownership Challenges for Business Startups* (Jan. 8, 2024), https://natlawreview.com/article/corporate-transparency-act-beneficial-ownership-challenges-business-startups.
[5] Adam Hayes, *What is a Simple Agreement for Future Equity (SAFE)* (Jan. 23, 2024), https://www.investopedia.com/simple-agreement-for-future-equity-8414773.
[6] Alon Y. Kapen, *Corporate Transparency Act Risks for Startups and Venture-Backed Companies* (Jan. 8, 2024), https://www.nyventurehub.com/2024/01/08/corporate-transparency-act-risks-for-startups-and-venture-backed-companies/.
[7] See Hearing Entitled: Oversight of the Financial Crimes Enforcement Network (FinCEN) and the Office of Terrorism and Financial Intelligence (TFI), available at: https://financialservices.house.gov/calendar/eventsingle.aspx?EventID=409139.
[8] Lurah Lowery, *90% of businesses surveyed unaware of strict corporate reporting requirements beginning Jan. 1* (Nov. 17, 2023), https://www.repairerdrivennews.com/2023/11/17/90-of-businesses-surveyed-unaware-of-strict-corporate-reporting-requirements-beginning-jan-1/.
[9] See Hearing Entitled: Oversight of the Financial Crimes Enforcement Network (FinCEN) and the Office of Terrorism and Financial Intelligence (TFI), available at: https://financialservices.house.gov/calendar/eventsingle.aspx?EventID=409139.

find the referenced blog post, which provides more information on the impact of the CTA on the startup ecosystem. As always, Engine is happy to serve as a resource to the committee on the needs and constraints of the startup ecosystem.

Sincerely,
Engine Advocacy
700 Pennsylvania Ave SE
Washington, D.C. 20003

The Corporate Transparency Act: What it is, where we are now, and what startups should know

By Jennifer Weinhart, Senior Policy Advisor, Engine

A law went into effect this year impacting tens of millions of startups and small businesses, and it should have the attention of founders across the country — but few know about it. That law, The Corporate Transparency Act, was ruled unconstitutional earlier this month, and the government appealed that ruling this week. Startup founders should understand what the Corporate Transparency Act is and what it means for them so they can act accordingly.

What is the Corporate Transparency Act?

The Corporate Transparency Act (CTA) went into effect in 2021 as part of an effort to target illicit finance and terrorist financing. The law will have far reaching impact — as of 2024 it requires many private companies, including most startups, to file beneficial owner reports to the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN). These reports must include identifying information on those that have or control a significant ownership interest (at least 25%) in, or exert direct or indirect substantial control over, a reporting company. A small number of individuals(for example, minor children and creditors of the reporting company) are excluded from the definition of beneficial owner.

What is FinCEN?

The Financial Crimes Enforcement Network (FinCEN) is a bureau falling under the jurisdiction of the Department of Treasury. The mission of FinCEN is to "safeguard the financial system from illicit use and combat money laundering and promote national security through the collection, analysis, and dissemination of financial intelligence and strategic use of financial authorities." For many startups, reporting beneficial ownership information will be their first interaction with FinCEN.

Who is required to submit to beneficial ownership information (BOI) reporting?

Most private companies in the U.S. are required to report BOI — including LLCs and corporations — unless they are eligible for one of 23 exemptions, which includes large operating companies that employ more than 20 full time employees with more than $5 million in gross receipts or sales for the previous year. Other companies that are exempt from reporting include publicly traded companies, venture capital fund advisors, tax exempt entities, banks, and broker dealers, among others. That means almost all startups will be required to report BOI. Foreign companies are also subject to reporting requirements if they are registered to conduct business in the U.S.

What information must be reported?

The CTA requires reporting companies to submit various pieces of information — about the reporting companies and each of their beneficial owners (those that have or control a significant ownership interest (at least 25%) in, or exert direct or indirect substantial control over, a reporting company). Companies established in 2024 or later must also report their company applicants.

For companies, this information includes: company name, trade name(s), address, jurisdiction of formation, taxpayer identification number, and employer identification number.

For beneficial owners, this information includes: legal name, date of birth, address, unique identifying number and image from an official document like a U.S. license or passport.

Until when do startups have to comply?

Companies that were established before January 1, 2024 will have a full calendar year to submit their first BOI report to FinCEN. Companies created in 2024 have just 90 days following formation to comply and those created in 2025 and later

will have 30 days to comply. Companies will also have 30 days to submit an updated BOI report in the event that information regarding beneficial owners or the company that must be included in a report, has changed. The requirement to provide updated reports is especially important for many startups, and may add additional layers of paperwork to fundraising and capitalization table management as "the set of persons whose details must be disclosed may change each time a derivative security expires, equity interests are sold, additional funds are raised, or the ownership structure of a corporate investor changes."

What are the penalties for failure to comply?

While FinCen has indicated that they intend to only pursue penalties for willful violations, penalties for failure to report or update BOI can be significant and include criminal penalties and/or civil penalties of up to $500 per day of violation.

What does the CTA mean for startups?

Most U.S. startups would be subject to BOI reporting requirements under the Corporate Transparency Act. While many larger, private companies are well suited, both in terms of resources and manpower, to comply with ever evolving regulatory requirements, many startups are limited in terms of their ability to navigate new regulations and the cost associated with compliance, particularly if a beneficial owner is an entity rather than an individual, which would require another layer of parsing out who owns/controls the entity. And some startups may have more trouble than others parsing out who amounts to a beneficial owner depending on the composition of their cap table (for example, those with SAFEs on their cap table), and may have to submit frequent updates as noted above. Moreover, given the small size of many startups, they may ultimately have to provide information about their entire board.

Many companies are also likely unaware of their obligations under the CTA. As previously mentioned, reporting BOI will likely be the first interaction many startups have with FinCEN. As reported by FinCEN, just roughly 500,000 reporting companies of an estimated 32 million required to submit a report have done so. While FinCEN argues they are undertaking education efforts to make

reporting companies aware of their obligations, according to a National Federation of Independent Businesses survey, 90% businesses were unaware of the requirements of the law.

Finally, startups will have to ensure that the data they collect is secure, and they may have broader cybersecurity concerns regarding which agencies/actors will have access to the reported information. Some beneficial owners themselves may share this sentiment and may be reluctant to supply necessary information.

Where are we now?

In early March, a U.S. District Court Judge in Alabama sided with the National Small Business Association (NSBA) in their challenge to the CTA and its BOI requirements, finding the law unconstitutional and that it amounts to Congressional overreach. The Justice Department has appealed the ruling. The full impact of the initial ruling is varied — as it stands, it narrowly applies to the 65,000 members of the National Small Business Association and FinCEN has stated that it is moving ahead with the CTA's requirements for all other companies who were not members of the NSBA as of March 1, 2024. These companies generally already have until January 1, 2025 to comply, allowing time for the court process to unfold.

Legislators have also challenged the BOI reporting requirements, arguingthey exceed what was prescribed under the passage of the CTA, for example by requiring the submission of more than 50 data points that will be collected in a database. They also expressed concerns about the security of that data and who will have access to the database, which could include several federal agencies.

Startups should be mindful of the CTA and its requirements as the court case unfolds, as it will impact an outsized portion of the startup ecosystem.

Disclaimer: This post provides general information related to the law. It does not, and is not intended to, provide legal advice and does not create an attorney-client relationship. If you need legal advice, please contact an attorney directly.

Engine is a non-profit technology policy, research, and advocacy organization that bridges the gap between policymakers and startups. Engine works with government and a community of thousands of high-technology, growth-oriented startups across the nation to support the development of technology entrepreneurship through economic research, policy analysis, and advocacy on local and national issues.



FACTCOALITION
Financial Accountability & Corporate Transparency

April 30, 2024

The Honorable Roger Williams
Chairman
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

The Honorable Nydia Velázquez
Ranking Member
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

RE: Hearing titled, "Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act"

Dear Chairman Williams and Ranking Member Velázquez,

On behalf of the Financial Accountability and Corporate Transparency (FACT) Coalition, we appreciate the opportunity to comment on your hearing examining the implementation of the Corporate Transparency Act. The FACT Coalition is a non-partisan alliance of more than 100 state, national, and international organizations promoting policies to combat the harmful impacts of corrupt financial practices. We have been a leading champion of beneficial ownership reform in the United States for more than 14 years.

We are writing to voice the importance of the Corporate Transparency Act as a tool to protect small businesses, defend U.S national security, and uphold the public safety of average Americans. We also encourage Congress to adequately fund FinCEN to help small businesses comply with the law.

Anonymous U.S. Companies Harm Americans

Illicit shell company networks are an increasingly important tool for drug traffickers, fraudsters, and corrupt officials to hide and move ill-gotten gains across states and continents. The United States is a prime destination and through-point for these funds, in part thanks to the opacity around U.S. corporate formation. According to Treasury Secretary Janet Yellen, "There is a good case that, right now, the best place to hide and launder ill-gotten gains is actually the United States."

There is clear evidence that anonymous companies present harms to honest small businesses: enabling fraud, fueling fraud in competition for contracts, and empowering patent trolls to harass small business owners. These crimes have a negative impact on intra- and interstate commerce.

These companies also cause tangible harms to American public safety and U.S. national security: fostering cross-continental fentanyl trafficking networks and facilitating egregious evasion of U.S. sanctions on Iran, Russia, and other U.S. adversaries. Earlier this month, FACT testified in the Senate Caucus on International Narcotics Control on these continued risks – especially relating to fentanyl and other narcotics trafficking. There is overwhelming evidence that curbing the abuse of anonymous shell companies would improve the investigative abilities of law enforcement and national security officials, and help make our communities safer.

The Bipartisan CTA Has Diverse Support

Prior to the passage of the Corporate Transparency Act, all 50 states required more information to get a library card than they did to form an entity. The CTA closes this gaping loophole by requiring certain entities formed or registered in the U.S. to name their true owner to a secure directory housed at Treasury's Financial Crimes Enforcement Network.

The bipartisan Corporate Transparency is the product of 20 years of congressional deliberation on the scourge of anonymous shell companies. Congress collected evidence and proposed legislative solutions based on inputs from law enforcement and national security officials, the financial services industry, business groups large and small, and the anti-corruption community, among others.

In its final form, the Act had support from dozens of stakeholders, as diverse as Dow Chemical and Friends of the Earth; U.S. Chamber of Commerce and Public Citizen; Bank Policy Institute and Americans for Financial Reform, all of whom saw this as a needed step to address risks presented by anonymous shell companies. State-level law enforcement associations – including 42 states Attorneys General, the Fraternal Order of Police, National District Attorneys Association – saw the limitations of state-level solutions and called for federal action on this trans-state and transnational issue.

The Act Is Constitutional

FACT supports the Government's appeal of a federal district court decision in the case *NSBU v. Yellen,* which found that the CTA is unconstitutional on the grounds that it exceeds congressional powers. As FACT argued in a recent Bloomberg Law op-ed, the CTA clearly serves a national security, tax, and interstate commerce function, putting it squarely within congressional purview.

Other experts agree: amicus curiae briefs were submitted to the U.S. Court of Appeals for the 11th Circuit in favor of the government's position, from national security experts, tax law experts, and U.S. Members of Congress. We expect the circuit court to rule favorably on the CTA.

The Act Appropriately Balances Benefits with Compliance Costs

Helping investigators understand the true owners of a U.S. entity is an unparalleled tool in the fight against money laundering. At the same time, the cost of compliance for most honest businesses is quite low:

1. Filing is free, keeping the cost of compliance relatively low for filers. FinCEN estimates that average costs for businesses with simple ownership will be about $85 in the first year, and lower (or non-existent, if there are no changes) in following years. (In comparison, the state formation fee for creating an LLC can cost between $40 and $500, depending on the state.)
2. According to the Small Business Administration, most businesses in the United States (approximately 82 percent) are non-employer firms, meaning that they should have no trouble understanding who owns them.
3. Of 1 million businesses that have already filed with FinCEN, anecdotal evidence suggests that average filings take about 20 minutes, Moreover, these are one-time filings unless businesses have information they need to update.
4. A February poll by Small Business Majority shows that 78 percent of small businesses who had filed found the filing easy; only 6 percent said it was very difficult.
5. Likewise, the law reasonably approaches penalties for noncompliance. A small business owner can only be punished if they know their obligations and "willfully" refuse to file or falsely file to face legal repercussions.

For most honest small businesses, these filings will be simple and affordable. This means that – after nearly twenty years of deliberation – Congress struck the right balance when passing this bipartisan law to keep our country and our region safe, while also keeping costs to business low.

Additional FinCEN Funding Presents Greatest Benefit to Small Businesses

We urge Congress to supply FinCEN with the full presidential budget request of $216 million. As FACT testified this month in the Senate, Congress must provide additional resources to FinCEN as a means to help small businesses comply with the law. Additional resources for FinCEN would allow the bureau to:

1. Continue outreach, building relationships with local governments and businesses associations to get the word out about compliance requirements; and
2. Verify beneficial ownership information as it is submitted to the database, which will minimize the costs of compliance for businesses by reducing adverse impacts of human error and by simplifying filing.

Thank you for the opportunity to comment. If you have questions, you can contact Erica Hanichak (ehanichak@thefactcoalition.org).

the MAIN STREET alliance

April 30, 2024

The Honorable Roger Wililams
Chairman
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

The Honorable Nydia Velázquez
Ranking Member
Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

RE: Hearing titled, "Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act"

Dear Chairman Williams and Ranking Member Velázquez,

Main Street Alliance is a national network of small businesses engaging on important public policy issues that work for business owners, their employees, and the communities they serve. We represent 30,000 small business owners across the country, and are writing to express our support for the bipartisan Corporate Transparency Act (CTA).

Anonymous shell companies facilitate shady and criminal practices that harm small businesses. There is evidence that anonymous entities facilitate fraud, endanger supply chains, empower patent trolls, and undermine legitimate competition.[1] These cases demonstrate why we have been longtime supporters of the CTA. Greater transparency will improve the business environment and level the playing field for honest small business owners.

The Financial Crimes Enforcement Network (FinCEN) started accepting beneficial ownership reports from small businesses on January 1, and our members are already filing. The majority of our members – like the majority of U.S. small businesses[2] – have few owners, meaning that filing is simple. Already, more than 1 million businesses have filed their information.[3] Anecdotally, we understand that filing takes about 10 to 20 minutes to complete.

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[1] See FACT Coalition, "FACT Sheet: Business Case for Ending Anonymous Companies (February 2020)," https://thefactcoalition.org/fact-sheet-business-case-for-ending-anonymous-companies-february-2020/.

[2] *According to U.S. Census Data cited by the Small Business Administration, 81.6 percent of small businesses are non-employer firms, meaning there is only one person in the business.* See U.S. Small Business Administration - Office of Advocacy, "2023 Small Business Profile," November 22, 2023, https://advocacy.sba.gov/wp-content/uploads/2023/11/2023-Small-Business-Economic-Profile-US.pdf.

[3] Post on X by the Financial Crimes Enforcement Network, March 25, 2024. https://twitter.com/FinCENnews/status/1772277271606276564.

Congress has expressed an interest in helping small businesses navigate their compliance with the Corporate Transparency Act. Rather than debate delays or reversals, Congress can best help small businesses by giving FinCEN the resources it needs to communicate requirements to small businesses across the country and to further refine the filing process. FinCEN can still do more to partner with small business associations and state-level authorities, such as state secretaries of state, to make sure that businesses are aware of these reports and their deadlines. Further, FinCEN should pursue technical steps – like implementing real-time data verification into the e-filing process – to minimize human error and lower the risks that businesses get mired in paperwork to correct filings. This way, our members can get back to doing what they do best: running their businesses.

We also support the government's appeal of a federal district court decision that found the CTA unconstitutional on the grounds that it exceeded congressional powers. Threats to small businesses from anonymous companies often occur across state and even national lines, and impact our members' ability to do business. As such, we believe that the CTA, as a matter of interstate commerce, is staunchly within Congress' mandate to enact. The Act also performs crucial national security and tax functions.

We are including two documents as an annex that we also request be submitted into the congressional record. These documents include:

1. Main Street Alliance's 2020 letter to Congress supporting the passage of the Corporate Transparency Act/Anti-Money Laundering Act (CTA/AMLA), and

2. Main Street Alliance's 2023 amicus curiae brief, submitted with partners, supporting the CTA in the case *NSBU v. Yellen* in the U.S. District Court for the Northern District of Alabama.

Thank you for the opportunity to submit a statement for the record. If you have any questions, please contact Shawn Phetteplace (shawn@mainstreetalliance.org).

Sincerely,

Shawn Phetteplace

Director of Policy and Political Impact
Main Street Alliance

FILED
2023 Apr-14 PM 01:48
U.S. DISTRICT COURT
N.D. OF ALABAMA

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ALABAMA

NATIONAL SMALL BUSINESS UNITED, et al.,

Plaintiffs,

vs.

JANET YELLEN, in her official capacity as Secretary of the United States Department of Treasury, et al.,

Defendants.

Case No. 5:22-cv-01448-LCB

BRIEF OF AMICI CURIAE FACT COALITION, TRANSPARENCY INTERNATIONAL U.S., AND MAIN STREET ALLIANCE IN SUPPORT OF DEFENDANTS' MOTION TO DISMISS OR IN THE ALTERNATIVE CROSS MOTION FOR SUMMARY JUDGMENT

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IDENTITY AND INTERESTS OF *AMICI CURIAE*

Amici are transparency organizations and a small business association that advocate for increased transparency in the global financial system and for policies that benefit small businesses. *Amici* submit this brief to defend the Corporate Transparency Act's beneficial owner reporting requirements.

The **Financial Accountability & Corporate Transparency ("FACT") Coalition** is a non-partisan alliance of more than 100 state, national, and international organizations promoting policies to build fair and transparent global financial systems and to combat money laundering, terrorist financing, and illicit finance. Financial crimes and related misconduct are often facilitated by the use of legal entities owned and controlled by individuals whose identities are hidden. Such entities are frequently used to hide and launder illicit proceeds. The Corporate Transparency Act of 2021, which the FACT Coalition worked to help enact, is designed to eliminate entities with anonymous ownership from operating within U.S. borders by requiring those entities to identify and disclose information about their beneficial owners. The FACT Coalition therefore has an interest in defending the Corporate Transparency Act's beneficial owner reporting requirements.

Transparency International U.S. is part of the largest global coalition dedicated to fighting corruption, partnering with businesses, governments, and citizens to promote transparency and develop and implement effective measures to tackle and deter corruption. Anonymous companies are frequently used to facilitate corruption and launder its proceeds across the world. The Corporate Transparency Act, which Transparency International U.S. helped to enact, will help prevent the use of anonymous companies to facilitate corruption by requiring covered entities to identify and report information regarding their beneficial owners.

Transparency International U.S. therefore has an interest in defending the Corporate Transparency Act's beneficial owner reporting requirements.

Main Street Alliance is a small business membership organization that advocates for and engages with small businesses around issues that matter the most for businesses and their employees. MSA believes that small businesses are harmed when they are forced to compete with illegitimate businesses that commit fraud and other crimes through the use of anonymous shell corporations. Requiring corporations to identify the real beneficial owners of the legal entity will help law enforcement agencies to prevent such crimes, thereby reducing harms to legitimate small businesses. MSA therefore has an interest in defending the Corporate Transparency Act's beneficial owner reporting requirements.

INTRODUCTION

Anonymous corporations play a central role in global money laundering and corruption. According to the World Bank and the United Nations Office on Drugs and Crime, anonymous companies were used in over 70 percent of grand corruption cases they reviewed to either carry out the corrupt activity or to hide the proceeds of it.[1] These funds both flow from and sustain illicit activities—from human and drug trafficking to evasions of U.S. sanctions by Russian oligarchs and the Iranian Government—that threaten U.S. national security and harm ordinary Americans. Despite the severity of the problem, fewer than 1 percent of global illicit financial

[1] *See* Emile van der Does de Willebois et al., World Bank, *The Puppet Masters: How the Corrupt Use Legal Structures to Hide Stolen Assets and What to Do About It*, (2011), *available at* https://openknowledge.worldbank.org/server/api/core/bitstreams/e80259c9-d3ca-5d16-adef-fec02a3989dd/content. The Court may take judicial notice of the various intergovernmental and agency reports cited throughout this brief. *Dimanche v. Brown*, 783 F.3d 1204, 1213 n.1 (11th Cir. 2015) ("Absent some reason for mistrust, courts have not hesitated to take judicial notice of agency records and reports." (quoting *Terrebonne v. Blackburn*, 646 F.2d 997, 1000 n.4 (5th Cir. 1981)).

flows are seized annually.[2] The United States in particular is arguably "the best place to hide and launder ill-gotten gains" because of the ease with which individuals can conceal their identities when forming and using U.S. companies.[3] Further, the U.S. Treasury Department estimates that illicit funds equaling at least 2 percent of U.S. GDP flow through the U.S. financial system every year.[4]

To address this critical challenge, Congress enacted the Corporate Transparency Act ("CTA") of 2021 with strong bipartisan support and widespread endorsement across the political spectrum. In so doing, Congress found that the Act was necessary to protect U.S. national security interests and to bring the United States into compliance with international standards for combatting money laundering.[5] The CTA accomplishes those goals by requiring companies and similar covered entities to identify their beneficial owners at the time of formation or registration in the United States and to provide updates as ownership information changes. As explained in detail below, these minimal disclosures yield substantial benefits to everyday Americans, including small business owners.

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[2] Thomas Pietschmann et al., U.N. Off. on Drugs & Crime, *Estimating Illicit Financial Flows Resulting from Drug Trafficking and Other Transnational Organized Crimes* 7 (2011), https://www.unodc.org/documents/data-and-analysis/Studies/Illicit_financial_flows_2011_web.pdf.

[3] Janet Yellen, Sec'y, U.S. Dep't of the Treasury, Remarks at the Summit for Democracy (Dec. 9, 2021), *available at* https://home.treasury.gov/news/press-releases/jy0524; *see also* U.S. Dep't of Just., *Financial Action Task Force Report Recognizes U.S. Anti-Money Laundering and Counter-Terrorist Financing Leadership, but Action is Needed on Beneficial Ownership* (Dec. 1, 2016), *available at* https://www.justice.gov/archives/opa/blog/financial-action-task-force-report-recognizes-us-anti-money-laundering-and-counter (describing the United States as a "safe haven" for individuals looking to conceal their identities through the use of anonymous shell corporations).

[4] U.S. Dep't of Treasury, *Treasury Strategic Plan 2022-2026* 23 (2022), *available at* https://home.treasury.gov/system/files/266/TreasuryStrategicPlan-FY2022-2026.pdf.

[5] Corporate Transparency Act, Pub. L. No. 116-283, § 6402(5), 134 Stat. 4604 (2021).

The Plaintiffs in this case disagree with the general consensus that the CTA was a vital upgrade of American anti-money laundering laws. Overstating the costs to small businesses and downplaying the Act's contributions, Plaintiffs suggest that the legislation cannot survive rational basis review of various constitutional claims because the Act is "not a rational means to achieve its stated goals." Pls.' Mem. Law Supp. Mot. Summ. J. ("Pls.' MSJ") at 2, 33. Among other things, Plaintiffs assert that the CTA weakens the preexisting legal framework for collecting beneficial ownership information, represents an unprecedented intrusion into privacy rights, and will impose thousands of dollars of unwarranted costs on small businesses.

None of this is true. The CTA is a historic anti-money laundering step that Congress correctly understood would strengthen the ability of law enforcement—and the U.S. national security and intelligence communities—to curtail the use of anonymous entities to commit crimes. Moreover, the CTA's reporting requirements are neither unusual, nor unprecedented. In fact, most states collect more information when granting public library cards than is required under the CTA. Finally, the CTA benefits small business owners by protecting them from unfair and fraudulent competition, while imposing minimal costs.

Plaintiffs' arguments to the contrary do not withstand scrutiny. The Court should therefore reject Plaintiffs' constitutional claims and grant Defendants' Motion to Dismiss or, in the alternative, their Cross-Motion for Summary Judgment.

ARGUMENT

I. The CTA is a Critical Step Toward Curtailing the Use of Anonymous Companies for Illicit Activity.

Plaintiffs argue that "the CTA is not a rational means to achieve its stated goals," Pls.' MSJ at 1, because the Act "does little to effectively combat financial crime and is inferior to . . . existing" reporting requirements. Compl. ¶ 37. The Court should reject these arguments.

Contrary to Plaintiffs' assertions, Congress has found—consistent with years of research from United States agencies and intergovernmental bodies—that the CTA will significantly strengthen law enforcement, national security, and intelligence efforts. In fact, as the Secretary of Treasury Janet Yellen recently explained, the CTA is "the single most significant" step the United States has taken to date to curb the abuse of anonymous entities to commit financial and other crimes.[6]

A. Prior to the CTA, law enforcement lacked sufficient tools to curb the abuse of anonymous companies.

Anonymous companies are entities owned or controlled by individuals whose identities are hidden. That anonymity is often used to hide and launder the proceeds of domestic and international crimes, including fraud, embezzlement, various other corruption crimes, and the trafficking of humans, drugs, and arms.[7] Such crimes not only distort markets, they also "victimize[] ordinary Americans."[8] For example, anonymous entities have been used to make "real estate purchases . . . with the proceeds of foreign corruption that price American buyers out" and to move "cash proceeds from fentanyl sales . . . that fuel the drug epidemic in the United States."[9] Anonymous entities are also used to commit fraud that harms legitimate small businesses. In one recent example, an individual in Florida pled guilty in 2021 to using anonymous companies to steal $24 million in COVID-19 relief money from the Paycheck

[6] Janet L. Yellen, Sec'y, U.S. Dep't of the Treasury, Remarks on Anti-Corruption as a Cornerstone of a Fair, Accountable, and Democratic Economy at the Summit for Democracy, (Mar. 28, 2023), *available at* https://home.treasury.gov/news/press-releases/jy1371.

[7] Beneficial Ownership Information Reporting Requirements, 87 Fed. Reg. 59,498, 59,500 (Sept. 30, 2022) (to be codified at 31 C.F.R. pt. 1010).

[8] U.S. Dep't of Treasury, *National Strategy for Combatting Terrorist and Other Illicit Financing* 2 (2022), https://home.treasury.gov/system/files/136/2022-National-Strategy-for-Combating-Terrorist-and-Other-Illicit-Financing.pdf [hereinafter "2022 National Strategy"].

[9] *Id.*

Protection Program established by the CARES Act—money that was intended to ensure that small business owners were able to continue paying their employees during the pandemic.[10]

Anonymous companies likewise undermine United States foreign policy and national security efforts. As explained in a recent rulemaking that implements the CTA, foreign nationals frequently rely on anonymous companies to evade U.S. sanctions. For example, "in March 2021, the Department of Justice charged 10 Iranian nationals with running a nearly 20-year-long scheme to evade U.S. sanctions on the Government of Iran by disguising more than $300 million worth of transactions—including the purchase of two $25 million oil tankers—on Iran's behalf through front companies in California, Canada, Hong Kong, and the United Arab Emirates."[11] That scheme relied on the use of "more than 70 front companies."[12] Similarly, "Russian elites, state-owned enterprises, and organized crime, as well as the Government of the Russian Federation have attempted to use U.S. and non-U.S. shell companies to evade sanctions imposed on Russia" in response to that country's unlawful invasion of Ukraine.[13]

The abuse of anonymous entities has been prevalent in the United States, which is regarded as "a safe haven for criminals . . . looking to disguise their identities for nefarious purposes"[14] and is home to more corporations than any other jurisdiction.[15] Studies have also found that anonymous corporations created in the United States are likewise used more often to

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[10] 87 Fed. Reg. at 59,499.
[11] *Id.* at 59,503.
[12] *Id.* at 59,504.
[13] *Id.* at 59,498.
[14] U.S. Dep't of Just., *supra* note 3.
[15] Glob. Fin. Integrity, *The Library Card Project: The Ease of Forming Anonymous Companies in the United States* 1 (2019), *available at* https://gfintegrity.org/wp-content/uploads/2019/03/GFI-Library-Card-Project.pdf.

facilitate corruption than entities formed in any other country.[16] These statistics are explained by the ease with which anonymous companies and other entities can be created or registered in the United States, along with the lack of a centralized database of information about who beneficially owns these entities.

Indeed, prior to the enactment of the CTA, the ownership data available to law enforcement was limited to information collected by states when corporations are created and—beginning in 2018—information reported under Treasury's recently promulgated Customer Due Diligence ("CDD") Rule, which requires companies to report their beneficial ownership information if and when they choose to open accounts at certain regulated financial institutions.[17] Contrary to Plaintiffs' assertions that existing reporting requirements are sufficient, Compl. ¶ 5; Pls.' MSJ at 2-3, neither source of information is adequate to bring anonymous companies out of the shadows.

With respect to information collected by states, nearly all of these jurisdictions fail to require companies to identify their beneficial owners at the time of formation.[18] In fact, a 2019 analysis by the U.S.-based anti-money laundering think tank Global Financial Integrity revealed that in all 50 states "a person needs to provide far more personal information to a state to obtain a library card than to create a company" that can be used to facilitate tax evasion, money laundering, fraud, and corruption.[19] Most public libraries require proof that the applicant is the same person who will ultimately control and use the card, including photo identification and

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[16] Emile van der Does de Willebois et al, *supra* note 1, at 34, 121 tbl. B3 (reviewing 128 cases of "grand corruption" that were facilitated by shell corporations and finding that U.S. corporations were used more often than corporations formed in any other country).

[17] 87 Fed. Reg. at 59,500.

[18] *The Library Card Project*, *supra* note 15, at 4.

[19] *Id.* at 3.

documentation to verify the applicant's address, such as a utility bill.[20] In contrast, none of the 50 states requires a company to report who ultimately owns or controls the company.[21]

As for the CDD Rule, the reported beneficial ownership information—and its availability to law enforcement—is limited in several critical ways. First, the information collected by the CDD Rule "is not reported to the Government[] and is not immediately available to law enforcement, intelligence, or national security agencies."[22] Second, the CDD Rule's definition of "beneficial owner" is underinclusive because it requires companies to report only those individuals who hold 25 percent or more of the equity interest. 31 C.F.R. § 1010.230(d)(1). This limitation is significant—federal prosecutors have long identified bad actors who were not the official owner of record of a U.S. entity, yet exercised control over its operations.[23] The CDD Rule—unlike the CTA—therefore "omi[ts] . . . persons that have substantial control of a reporting company . . . with the foreseeable consequence of allowing illicit actors to easily conceal their ownership or control of legal entities."[24]

Third, the CDD Rule only collects beneficial ownership information from those companies that *choose* to open accounts with certain covered financial institutions and only as of the date the entity opens an account—not when it is formed. 31 C.F.R. § 1010.230(b)(1). As the Treasury Department explained in the 2020 National Strategy for Combatting Terrorist and Other Illicit Financing, the "lack of a requirement to collect beneficial ownership information at

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[20] *Id.* at 4.

[21] *Id.*

[22] 87 Fed. Reg. at 59,505.

[23] *See, e.g., Keeping Foreign Corruption Out of the United States: Hearing Before the S. Permanent Subcomm. on Investigations of the S. Committee on Homeland Sec. & Governmental Affs.* 111th Cong. (2010) (case study involving Teodoro Obiang who never owned yet nevertheless exercised control over California entities formed by his legal counsel).

[24] 87 Fed. Reg. at 59,562.

the time of company formation" was one of "the most significant vulnerabilities in the United States exploited by illicit actors."[25] Moreover, many entities do not open accounts in the United States—especially if their beneficial owners are from another country—and are therefore not subject to the CDD Rule. This oversight allows anonymous entities to—among other things—purchase U.S. real estate by wiring cash to a U.S. account held by the relevant real estate firm. While the CDD Rule would require the bank to conduct collect beneficial ownership information from the real estate firm itself—which holds the account—the bank would not be required to collect information from the anonymous entity that is purchasing the real estate.[26] The CDD Rule therefore left pronounced gaps in the fence it sought to erect around the U.S. financial system.

B. The CTA provides the necessary tools to stop the exploitation of anonymous companies.

Faced with the significant vulnerabilities left in place by state requirements and the CDD Rule, Congress enacted the CTA. The statute provides law enforcement with the tools it previously lacked by requiring companies in the U.S. to report their beneficial ownership information directly to the Financial Crimes Enforcement Network ("FinCEN"), a bureau within the Treasury Department that is tasked with combatting financial crimes. 31 U.S.C. § 5336(b)(1). Going beyond the scope of the CDD Rule, the CTA requires such information at the time of formation, registration, or—for entities that predate the CTA's enactment—within 2 years of the law coming into effect. *Id.* The CTA also makes that information available to law

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[25] U.S. Dep't of Treasury, *National Strategy*, *supra* note 8, at 12.

[26] *See* Glob. Fin. Integrity, *Acres of Money Laundering: Why U.S. Real Estate is a Kleptocrat's Dream* 6-7 (2021), *available at* https://gfintegrity.org/wp-content/uploads/2021/08/Acres-of-Money-Laundering-Final-Version-2021.pdf (explaining that real estate purchases are frequently used as a money laundering vehicle).

enforcement under secure protocols, *id.* § 5336(c)(2), and defines the term "beneficial owner" to include not only those individuals who hold 25 percent or more of ownership interests, but also individuals who exercise substantial control over the entity, *id.* § 5336(a)(3).

These data collection requirements are widely regarded as a critical step towards curtailing the use of anonymous companies to facilitate crime. As the text of the CTA itself explains, "[f]ederal legislation providing for the collection of beneficial ownership information for corporations . . . is needed to protect vital United States national security interests; protect interstate and foreign commerce; [and] better enable . . . law enforcement efforts to counter money laundering . . . and other illicit activity."[27] These conclusions are consistent with remarks made by Senators Whitehouse, Grassley, Wyden, and Rubio, who have explained that the "CTA marked the culmination of a years-long effort in Congress to combat money laundering, international corruption, and kleptocracy[.]"[28] The long campaign to bring the CTA into existence was also joined by a wide array of other stakeholders, including the Treasury Department,[29] various national security and law enforcement agencies,[30] and more than 130 organizations across the political spectrum that endorsed the legislation.[31]

The CTA is also consistent with international standards established by the Financial Action Task Force ("FATF"). Composed of 39 countries, the FATF is an intergovernmental body created to develop international standards for legal and regulatory measures—including

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[27] Corporate Transparency Act § 6402(5), 124 Stat. at 4604.

[28] Letter from Sens. Sheldon Whitehouse et al., to FinCEN (May 5, 2021), *available at* https://www.whitehouse.senate.gov/imo/media/doc/Senators%20CTA%20Comment%20Letter%2005.04.2021.pdf.

[29] 87 Fed. Reg. at 59,500.

[30] *Id.*

[31] FACT Coal., *Coalition Members*, https://thefactcoalition.org/about-us/coalition-members-and-supporters/ (last visited Mar. 30, 2023).

beneficial ownership information requirements—that can effectively combat money laundering, terrorist financing, and other threats to the international financial system.[32] Prior to the CTA's enactment, the FATF specifically identified the lack of beneficial ownership information requirements as a "fundamental gap" in the United States' anti-money laundering regime.[33] And in the text of the CTA itself, Congress explained that the legislation was designed to "bring the United States into compliance with international [anti-money laundering] standards."[34]

C. The CTA does not supplant the CDD Rule with inferior requirements.

Notwithstanding this generally accepted knowledge, Plaintiffs argue that the CTA undermines law enforcement efforts because the Act will "supplant existing beneficial ownership reporting requirements under the CDD Rule" with "inferior" reporting requirements. Compl. ¶¶ 37-38. In Plaintiffs' view, the CTA will weaken law enforcement efforts because—unlike the CDD Rule—the CTA "requires no supporting documentation, no review of information, and no third-party monitoring or reporting to FinCEN." *Id.* ¶ 39.

This attempt to second-guess Congress's judgment fails for two reasons. First, the CTA is designed to *complement*, not *supplant*, the CDD Rule. To that end, Congress expressly directed the Treasury Secretary to collect information under the CTA "in a form and manner that ensures the information is highly useful in . . . facilitat[ing] the compliance of the financial institutions with . . . customer due diligence requirements under applicable law." 31 U.S.C. § 5336(b)(1)(F)(iv). While Congress directed the Treasury Secretary to "revise the [CDD] rule" to

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[32] FATF, *Who We Are*, https://www.fatf-gafi.org/en/the-fatf/who-we-are.html (last visited Mar. 30, 2023).

[33] FATF, *Anti-Money Laundering and Counter-Terrorist Financing Measures United States Mutual Evaluation Report* 4 (2016), *available at* https://www.fatf-gafi.org/media/fatf/documents/reports/mer4/MER-United-States-2016.pdf.

[34] Corporate Transparency Act § 6402(5)(E), 134 Stat. at 4604.

"bring the rule into conformance with" the CTA,[35] Congress was explicit that "nothing in this section may be construed to authorize the Secretary . . . to repeal the requirement that financial institutions identify and verify beneficial owners of legal entity customers under [the CDD Rule]."[36] Plaintiffs' concerns that "the CTA will likely reduce the role of financial institutions . . . in combatting financial crimes," Compl. ¶ 5, are therefore misplaced. And, as explained above, the CTA will generally make data collection efforts more robust by expanding the definition of "beneficial owner" and by collecting such information at the time of formation or registration. *Supra* Part I(B). In other words, the CTA adds law enforcement tools; it does not detract from the existing framework.

Second, Plaintiffs are incorrect to assert that the CTA is inferior because it "requires no supporting documentation" and "no review of information." Compl. ¶ 39. As Plaintiffs acknowledge, Compl. ¶ 20, the CTA *does* require such documentation in the form of a "unique identifying number from an acceptable identification document," 31 U.S.C. § 5336(b)(2)(A), such as a United States passport; a state identification document; a driver's license; or a foreign passport.[37] Moreover, FinCEN's implementing regulations make clear that the bureau will review the submitted documentation for accuracy and authenticity. To begin, the regulations require applicants to "specify what jurisdiction issued the identification document" precisely so that FinCEN can "ensure that the identifying number can be identified as unique and valid."[38] Likewise, the rule requires applicants to submit an image of the document to "help confirm the accuracy of the reported unique identification number" and to make it "harder to provide false

[35] *Id.* § 6403(d)(1).
[36] *Id.* § 6403(d)(2)(B).
[37] 87 Fed. Reg. at 59,519.
[38] *Id.*

identification information."[39] To the extent Plaintiffs believe that FinCEN will be less equipped to "review[], vet[], and verify[]" such information than "compliance staff of covered financial institutions," Compl. ¶ 38, they offer no support for that argument.

II. The CTA's Reporting Requirements Are Neither Unusual Nor Unprecedented.

Plaintiffs are likewise incorrect in asserting that the CTA's data collection is an "unprecedented intrusion into individual privacy rights," Pls.' MSJ at 23, with "no obvious analogues in the existing laws of all fifty States," Compl. ¶ 33. Here, the CTA requires entities who seek to avail themselves of a government service—*i.e.*, incorporation—to disclose information about their beneficial owners before accessing that service. Both federal and state law are replete with similar requirements that applicants for other government services disclose information about the applicant's identity.

In Alabama, for example, a driver's license applicant must provide her full name, date of birth, Social Security Number, telephone number, and e-mail address.[40] Likewise, an aspiring attorney who wishes to sit for the Alabama Bar Exam must provide—among other things—her name, Social Security Number, other names used in the past, date of birth, marital status, and residences for the preceding 10 years.[41] Similarly, applying for a library card with the Huntsville-Madison County Public Library (among many others) requires providing the applicant's first and last name, date of birth, address, and contact information.[42] *See also* Defs.'

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[39] *Id.*

[40] Ala. Law Enf't Agency, *Driver Pre-Application*, http://alabamadl.alea.gov/_/#4 (last viewed Apr. 3, 2023).

[41] Ala. State Bar, *Character and Fitness Questionnaire*, http://admissions.alabar.org/browseform.action?applicationId=1&formId=724 (last viewed Apr. 3, 2023).

[42] Huntsville-Madison Cnty Pub. Libr., *Register for a Library Card*, http://catalog.hmcpl.org/MyAccount/SelfReg (last viewed Apr. 3, 2023).

Br. Supp. Mot. Dismiss at 45 (noting that the federal government imposes similar reporting requirements for income tax, SEC disclosures, and bank deposits exceeding a certain amount). These examples make clear that there is nothing controversial about requiring individuals—much less corporate entities—to disclose identifying information in order to avail themselves of government services, such as the ability to create or register a legal entity.

Plaintiffs nevertheless insist that the CTA is unprecedented because none of the 50 states require newly formed or registered corporations to report their beneficial owners. Compl. ¶ 33. When looking for prior examples, however, the question is not whether the states previously collected the exact information that Congress now seeks under the CTA. Rather, the question is whether the federal or state governments have collected similar information in similar circumstances. *See, e.g.*, *N.Y. State Rifle & Pistol Ass'n v. Bruen*, 142 S.Ct. 2111, 2132 (2022) (explaining that "analogical reasoning . . . requires a determination of whether the two regulations are 'relevantly similar'"). Both levels of government clearly have, as demonstrated by the examples above. Moreover, to the extent the CTA's reporting requirements are novel in the specific context of disclosures by newly created or registered corporate entities, it is because Congress has exercised its considered judgment that existing state disclosure requirements were insufficient to combat money laundering and other financial crimes.[43]

III. Legitimate Small Businesses Benefit from the CTA.

Plaintiffs find no more success in their attempt to assert that the "benefits of the CTA do not justify the burdens it imposes on small business owners," Compl. ¶ 37, which Plaintiffs characterize as "profound and injurious," *id.* ¶ 32. Small business owners disagree.

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[43] Corporate Transparency Act § 6402(2) (noting that states do not require beneficial ownership information); *id.* § 6402(5) (finding that federal legislation requiring such information is "needed . . . to counter money laundering . . . and other illicit activity").

In a 2018 poll conducted while Congress was considering the CTA, more than three-quarters of small business owners expressed support for legislation requiring businesses to divulge their owners' true identities at the time of formation.[44] In the same survey, 84 percent of small business owners said that the use of anonymous companies to win contracts or obtain government funding was a problem.[45] In addition to facilitating unfair competition, anonymous companies can also harm small businesses by undermining supply chains, creating difficulties in finding responsible subcontractors, and providing cover for fraud.[46]

The fears entertained by the small business owners who answered this survey are not hypothetical, nor are they limited to schemes by foreign powers and global cyberscammers, as Plaintiffs would have it. Pls.' MSJ at 33 (suggesting that Congress should have "limit[ed] the CTA's reporting requirements to non-U.S. persons"). In 2015, a man from Dothan, Alabama was sentenced to nine years in prison for defrauding a government contractor through his anonymous company.[47] Similarly, in Virginia, two executives pled guilty to creating an anonymous company that they used to fraudulently secure $31 million in federal government contracts.[48] And in Colorado, four men used a network of more than 20 shell companies to

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[44] Small Bus. Majority, *Small Business Owners Support Legislation Requiring Transparency in Business Formation* (Apr. 4, 2018), *available at* https://smallbusinessmajority.org/our-research/government-accountability/small-business-owners-support-legislation-requiring-transparency-business-formation.

[45] *Id.*

[46] *See* FACT Coal., *FACT Sheet: Small Businesses Are Harmed by Anonymous Companies* (Sept. 17, 2019), https://thefactcoalition.org/fact-sheet-small-businesses-are-harmed-by-anonymous-companies/.

[47] Press Release, U.S. Att'y's Off. for S.D. Fla., *Nine Year Sentence for Alabama Man Convicted of Defrauding Military Sub-Contractor* (Mar. 2, 2015), *available at* https://www.justice.gov/usao-sdfl/pr/nine-year-sentence-alabama-man-convicted-defrauding-military-sub-contractor.

[48] Press Release, U.S. Att'y's Off. for E.D. Va., *Security Contractors Plead Guilty to Illegally Obtaining $31 Million From Contracts Intended For Disadvantaged Small Businesses* (Mar. 18,

finance an illicit sports merchandise counterfeiting ring.[49] These are merely a few examples of the enormous costs faced by legitimate businesses every year as a result of crimes facilitated by anonymous entities.[50] By supplying law enforcement with the means to prevent such fraud, the CTA benefits—rather than harms—legitimate small businesses.

Rather than acknowledge the CTA's benefits, Plaintiffs overstate the Act's costs, claiming that small businesses will be forced to pay "thousands of dollars to attorneys to navigate the statute's labyrinthine reporting requirements." Compl. ¶ 34. As Plaintiffs tell it, small business owners will need to consult attorneys to determine whether they qualify for exemptions and to identify the beneficial owners of their businesses. *Id.*

These fears are misplaced. The U.S. Small Business Administration reports that approximately 78 percent of all businesses in the United States are non-employer firms, meaning that there is only one person in the enterprise.[51] FinCEN estimates that such entities will spend approximately $85 to prepare and submit an initial report to FinCEN.[52] As the bureau points out, such costs are "comparable to (and in some cases less than) the fees that states charge for

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2013), *available at* https://www.justice.gov/usao-edva/pr/security-contractors-plead-guilty-illegally-obtaining-31-million-contracts-intended.

[49] Press Release, U.S. Immgr. & Customs Enf't, *Former Colorado Police Officer Sentenced for Selling Counterfeit Denver Broncos Merchandise* (Jan. 25, 2017), *available at* https://www.ice.gov/news/releases/former-colorado-police-officer-sentenced-selling-counterfeit-denver-broncos.

[50] *See id.* ("Trafficking counterfeit goods is the second-largest illicit trade activity, valued at roughly $250 billion annually.").

[51] U.S. Small Buss. Admin, *Frequently Asked Questions* (2012), https://www.sba.gov/sites/default/files/FAQ_Sept_2012.pdf; *see also Hearing on Outside Perspectives on the Collection of Beneficial Ownership Information Before the S. Comm. On Banking, Housing, & Urban Affs.*, 116th Cong. 6 (June 20, 2019) (statement of Gary Kalman, Exec. Dir., FACT Coal.), *available at* https://thefactcoalition.org/wp-content/uploads/2019/06/Gary-Kalman-SBC-20190620-Written-Testimony-FINAL.pdf.

[52] 87 Fed. Reg. at 59,549.

creating a limited liability company, which vary from $40 to $500."[53] And while entities with more complex beneficial ownership structures may need to consult attorneys for an initial filing, only "4.9 percent of reporting companies will have a 'complex structure.'"[54] These numbers are consistent with past experience in countries that have implemented similar laws. In the United Kingdom, which maintains an analogous public register of companies' real owners, the average number of owners per business is 1.13, and the most common number of owners is one.[55] An analysis of the directory showed that more than 99 percent of businesses listed fewer than six owners.[56]

Plaintiffs' suggestion that "*many* reporting companies" will have difficulty identifying their beneficial owners is therefore misleading. Compl. ¶ 34 (emphasis added). Moreover, for those entities that do have more complex ownership structures, FinCEN has explained that such companies "chose their structures recognizing that costs associated with legal and tax advice and other filing and compliance obligations might be higher as a result."[57] From a practical standpoint, then, it is difficult to see how owners with the resources to afford professional assistance (e.g., lawyers, accountants, and others) when intentionally establishing a complex ownership structure would simultaneously lack the resources to identify and report their companies' beneficial owners.

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[53] *Id.*

[54] *Id.*

[55] *Hearing on Outside Perspectives on the Collection of Beneficial Ownership Information*, *supra* note 51, at 5.

[56] *Id.*

[57] Beneficial Ownership Information Reporting Requirements, 86 Fed. Reg. 69,920, 69,936 (Dec. 8, 2021).

CONCLUSION

The CTA provides law enforcement an invaluable tool to fight domestic and global money laundering, and it does so without imposing unreasonable costs on small businesses. Through a *de minimis* disclosure at the time of a company's formation or registration in the U.S., the CTA marginalizes bad actors, shores up national security interests, and creates a fairer marketplace for legitimate competition. The Act represents a massive step forward in the United States' fight against money laundering, to the benefit of small business owners who have much to lose without the Act's protections.

Plaintiffs' arguments to the contrary—and their related assertions that the CTA cannot survive rational basis review because the CTA is not a rational means of achieving Congress's goals—are wrong. The Court should therefore deny Plaintiffs' motion and grant Defendants' Motion to Dismiss or, in the alternative, Cross Motion for Summary Judgment.

Dated: April 14, 2023

Respectfully submitted,

/s/ J. Elliott Walthall
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/s/ Kristen P. Miller
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Counsel for Amici Curiae

* admitted *pro hac vice*

CERTIFICATE OF SERVICE

I hereby certify that on the 14th day of April 2023, I electronically served a copy of the foregoing document on all counsel of record by filing it with the Court via CM/ECF, in accordance with Local Rule 5.6.

Dated: April 14, 2023

s/ Kristen P. Miller
Kristen P. Miller

Counsel for Amici



June 26, 2020

RE: Anti-Money Laundering Act of 2020, Amendment to the National Defense Authorization Act of 2021

Dear Majority Leader McConnell and Minority Leader Schumer,

The Main Street Alliance is a national network of small businesses who engage on important public policy issues that work for business owners, their employees, and the communities they serve. We represent 30,000 small business owners across the country and write to urge you to support the "Anti-Money Laundering Act of 2020" as an amendment to the National Defense Authorization Act. This bill, which would help curb tax evasion, corruption, and fraud facilitated by anonymous shell companies, is central to this mission.

The "Anti-Money Laundering Act of 2020" would require American companies to disclose the identity of the actual people who own or control them (often called the "beneficial owners"). This simple act is critically important to those of us who have seen or experienced the harm resulting from anonymous shell companies. Anonymously-owned companies or those whose owners are hidden, fuel corruption, and corruption distorts markets. Shell companies win contracts on the basis of false promises, rather than legitimate competitive advantage. Consider the following:

- One couple created a string of anonymously owned companies and won U.S. government contracts by submitting extremely low bids. They then subcontracted to other businesses for the actual goods and services. The couple received the fees from the government but never paid the subcontractors. They shut down their anonymous company and set up new ones, frustrating law enforcement investigations and creating new opportunities to repeat the scam.[1]

[1] FBI, Conspirator Sentenced to Prison in $2.3 Million Government Contract Fraud Scheme,http://www.fbi.gov/baltimore/press-releases/2014/conspirator-sentenced-to-prison-in-2.3-million-government-contract-fraud-scheme; US DOJ Press Release, Clinton Woman Pleads Guilty In $2.3 Million Government Contract Fraud Scheme

- A U.S defense contractor used his position to secure more than $1.1 million worth of contracts for a Tennessee-based company that he secretly owned, but his wife ran under her maiden name to hide their conflict of interest.[2]

- Anonymous companies are used by patent trolls to file lawsuits, costing the companies they target $80 billion per year in lost profits and legal costs. These lawsuits serve to squash innovation and harm fragile start-ups.[3]

Sadly, these are just a few of the countless examples of the harm caused by anonymous companies and the consequences for small business. Whether losing out on an initial contract or finding themselves on the fraudulent end of a commercial transaction, small businesses cannot be expected to compete with the ever-changing scams perpetrated by the owners of anonymous companies.

Requiring secretive businesses to come out from the shadows will benefit small businesses in several ways. It will reduce conflicts of interest and cronyism in contracting, as well as curb false billing of contractors and fraudulent certification for small, disadvantaged, veteran, or disability-owned businesses. Furthermore, ownership information will help prevent those who previously defrauded taxpayers from establishing a new sham operation and winning new contracts. And speaking for those businesses who honestly pay their taxes, it will make it harder for bad corporate actors to gain advantage through tax evasion.

In short, transparency levels the playing field so that businesses will engage in open competition based on product or service quality, organizational efficiencies, and talent. That is a market in which we can compete.

Congress should quickly pass the Anti-Money Laundering Act of 2020 to end the corrupt practices associated with anonymous companies and support a healthier environment for small business.

Sincerely,

Amanda Ballantyne

Executive Director, Main Street Alliance

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[2] United States Attorney's Office Eastern District of Virginia, Former employee of defense contractor and wife sentenced for conspiring to obtain millions in fraudulent scheme involving vehicle parts for Afghan National Army, February 14, 2014, available athttps://www.justice.gov/usao-edva/pr/former-employee-defense-contractor-and-wife-sentenced-conspiring-obtain-millions

[3] James Bessen, Jennifer Ford, & Michael J. Meurer, "The Private and Social Costs of Patent Trolls," Regulation 26, 2012.

NMHC NATIONAL MULTIFAMILY HOUSING COUNCIL NAA NATIONAL APARTMENT ASSOCIATION

April 29 , 2024

The Honorable Roger Williams
Chairman, House Committee on Small Business
2361 Rayburn House Office Building
Washington, DC 20515

The Honorable Nydia Velazquez
Ranking Member, House Committee on Small Business
2361 Rayburn House Office Building
Washington, DC, 20515

Dear Chairman Williams and Ranking Member Velazquez,

On behalf of the National Multifamily Housing Council ("NMHC") and the National Apartment Association ("NAA") (the "Associations") and their members – owners, managers, developers, and financiers in the nation's multifamily housing industry, we are writing to express our ongoing concern about the status of the implementation of the reporting requirements of the beneficial ownership framework required as part of the 2021 Corporate Transparency Act (CTA). We appreciate your interest in this issue through your hearing entitled *Under the Microscope: Examining FinCENs Implementation of the Corporate Transparency Act* being held on April 30, 2024.
We support the goal of preventing crimes such as money laundering and terrorism financing, but we strongly believe a delay or at least a one year extension in implementation is necessary to ensure the Financial Crimes Enforcement Network (FinCEN) can implement the CTA's requirements in a clear, transparent, efficient and secure manner.

The CTA statute, adopted as part of the National Defense Authorization Act for Fiscal Year 20211, called for a reporting deadline of "not later than 2 years after the effective date of the regulations" for existing entities. This timeframe was designed to give affected entities sufficient time to learn of, understand and comply with the new reporting regime. The two-year initiation period is in keeping with the legislation's preamble which instructs FinCEN to "seek to minimize burdens on reporting companies associated with the collection of beneficial ownership information."2

In its rulemaking, however, FinCEN shortened this deadline and gave existing entities just one year to comply.3 That decision is problematic both in its disregard of congressional intent and its practical implications for CTA compliance rates. The CTA covers tens of millions of legal entities plus all those millions of individuals defined as their so-called "beneficial owners," yet the vast majority of the law's targets remain wholly

[1] P.L. 116–283, William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021
[2] *Ibid*, Sec. 6403 (pp. 1225)
[3] 31 CFR 1010.380

unfamiliar with their new compliance obligations. They simply need time to learn about the new law.

Filing under the CTA began on January 1, 2024 for the 32 million existing, qualifying reporting entities, yet as of February 14 fewer than 2 percent of covered entities had submitted their required information to FinCEN4. At this rate, it will take more than ten years for filings to reach FinCEN's estimates of 32 million submissions.

One reason for this low compliance rate is that most business owners are ignorant of the new law. A recent survey conducted by the National Federation for Independent Business found that four out of five small business owners are "not at all familiar" with the new reporting requirements.5 Meanwhile, as a Tax Notes article highlighted, while the accounting community is best positioned to educate their small business clients regarding their filing obligations under the CTA, they are precluded from doing so it could constitute practicing law without a license.

Both the business community and FinCEN have made strenuous efforts to educate small business owners as to their new obligations, but it is obvious more time is needed. Congress did not enact the CTA in order to turn millions of law-abiding small business owners into felons.

Confusion around the rollout will divert significant compliance resources for small businesses trying to meet unclear and unreasonable deadlines. Our members, and other businesses in the housing industry will face many challenges meeting the reporting deadlines. Not only will this be harmful to industry participants, but also to families seeking affordable housing. Notably, this is in opposition to FinCEN's commitment as expressed in its September 29, 2022, Beneficial Ownership Information Reporting Rule Fact Sheet that asserts "the rule aims to minimize burdens on small businesses and other reporting companies."

Further, stakeholders have cited the limitations of FinCEN's financial and staffing resources. A delay will help relieve strain on FinCEN's resources, allowing the agency to ensure it can provide impacted entities with access to adequate support.

Given these factors, we respectfully request that Congress, FinCEN and the U.S. Department of the Treasury take appropriate steps to delay further implementation or extend the compliance date of the beneficial ownership information reporting

[4] Statement by Andrea M. Gacki, FinCEN Director. Committee on Financial Services hearing, February 14, 2024. https://docs.house.gov/meetings/BA/BA00/20240214/116841/HHRG-118-BA00-Wstate-GackiA-20240214.pdf

[5] National Federation of Independent Business Research Center. *Financing Sales Survey, December 2023*, pp. 5. https://strgnfibcom.blob.core.windows.net/nfibcom/Financing-Sales-Survey.pdf

NATIONAL MULTIFAMILY HOUSING COUNCIL

NAA NATIONAL APARTMENT ASSOCIATION

requirements. Bipartisan support led to the CTA's enactment in 2021, and broad bipartisan concern with the state of implementation should warrant action.

We look forward to continuing to work with policymakers on the implementation of the CTA and other policies with impacts on the housing industry. Thank you for your attention to these concerns.

Sincerely,

Robert Pinnegar
President & CEO
National Apartment Association

Sharon Wilson Géno
President
National Multifamily Housing Council

NFIB

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April 30, 2024

The Honorable Roger Williams
Chairman
Committee on Small Business
U.S. House of Representatives
Washington, D.C. 20515

The Honorable Nydia Velazquez
Ranking Member
Committee on Small Business
U.S. House of Representatives
Washington, D.C. 20515

Dear Chairman Williams and Ranking Member Velazquez,

On behalf of NFIB, the nation's leading small business advocacy organization, I write regarding the hearing entitled, "Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act." NFIB's nearly 300,000 small businesses appreciate the opportunity to discuss their concerns with the burdensome beneficial ownership reporting requirement and the need for Congress to repeal the poorly written, ambiguous Corporate Transparency Act (CTA).

On January 1, 2021, the CTA was signed into law as part of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021.[1] In doing so, Congress imposed one of the most expansive small business regulations in history as an amendment to an unrelated and must-pass bill.

For many years, NFIB opposed Congressional efforts to impose these vague and arbitrary reporting requirements on the smallest businesses. However, Congress ultimately ignored the concerns of small businesses and rammed through a burdensome law that affects 32.6 million small businesses in 2024 and 5 to 6 million small businesses every year thereafter. According to FinCEN, the regulatory costs of the CTA is a whopping $22.7 billion in 2024 and $5.6 billion every year after.[2]

[1] TITLE LXIV—ESTABLISHING BENEFICIAL OWNERSHIP INFORMATION REPORTING REQUIREMENTS, William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021, Public Law 116-283, January 1, 2021, https://www.congress.gov/116/plaws/publ283/PLAW-116publ283.pdf

[2] Beneficial Ownership Information Reporting Requirements, Final Rule, Financial Crimes Enforcement Network, September 30, 2022, https://www.regulations.gov/document/FINCEN-2021-0005-0461.

According to a recent survey, 83 percent of NFIB members are not familiar with the beneficial ownership reporting requirements that went into effect on January 1, 2024.[3] However, if these businesses fail to comply with a law they overwhelmingly don't know exists, they could face up to a $10,000 fine and 2 years in prison.

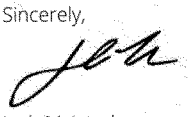
Through the CTA, Congress has subjected tens of millions of law-abiding small business owners across the country to criminal penalties for simple paperwork violations. Members of Congress often talk about reducing red tape for small businesses. However, Congress largely ignores this massive new burden on small businesses it created in 2021.

As more business owners become aware of these requirements and the penalties for noncompliance, the calls to repeal the CTA will increase. Thankfully, Senator Tommy Tuberville and Representative Warren Davidson's *Repealing Big Brother Overreach Act* will repeal the vague and burdensome law. Senator Tuberville and Representative Davidson understand this is not an agency implementation problem, it is a problem with the law that gave the government a new, broad data collection and enforcement authority.

By introducing this legislation, Senator Tuberville and Representative Davidson have heard the concerns of small business owners and are taking action. Small businesses are grateful for their leadership and hope the members of this Committee will cosponsor the legislation to repeal the CTA. To further highlight the need to repeal the CTA, please see the stories of small business owners that are included with this statement.

NFIB appreciates your leadership to eliminate red tape for small businesses and encourages you to repeal the Corporate Transparency Act. We look forward to working with you on ways to provide small businesses relief during the remainder of the 118th Congress.

Sincerely,



Josh McLeod
Director, Federal Government Relations
NFIB

[3] Holly Wade, *Financing Sales Survey*, NFIB Research Center, December 2023, https://strgnfibcom.blob.core.windows.net/nfibcom/Financing-Sales-Survey.pdf.



Company Name: Rendex, Inc.T/A Integrated Services Group and Events
Location: North Haledon, NJ
Number of Employees: 2
Beneficial Ownership Impact:

I am a micro business owner serving other small business owners.

I help my clients with any administrative forms or requests they RECEIVE from the state, IRS, their insurance companies, etc.

Unfortunately, none of us ***received*** a notification of this new requirement. One of my clients learned about it on TIKTOK?!

When I began researching this registration, there were two forms. I couldn't determine which one to complete. I began contacting FINCEN by email, asking for a phone number, help and/or an explanation of each form.

I only received form letter responses, no phone number and no assistance to complete a form asking for information it seems is readily available from any state or federal tax return or incorporating documents. AND, now there seems to only be one form.

My clients can barely afford to pay me, especially since the government obliteration of small business during COVID, now, we are expected to find time and money to complete this redundant registration that we found accidentally.

Hasn't small business been through enough? We can't afford employees with the increase in minimum wage, supplies, taxes and insurance, and now we spend our day filling out reports. Why wasn't this better communicated? Why was it only advertised on TikTok? Why didn't businesses receive a professional letter in the mail? Learning about it the way I did made me think it was a scam or is this a way to purposely keep businesses owners uniformed so that they end up paying a fine? Who will help and why is it necessary? Why isn't there a phone number to reach someone to answer questions and assist with complying with this new order? Lastly, in searching for more information, I read that in March, it was [correctly] deemed unconstitutional. So, is it still required?

Company Name: Brady's Plant Ranch, LTD
Location: Idaho
Number of Employees: 17
Beneficial Ownership Impact:

We are a small family farm.

We already report and pay taxes, corporate taxes, unemployment taxes, payroll taxes, sales taxes, corporate filings, state licenses, insurance premiums, etc. We have no accountants or lawyers on retainer. They help on an as-needed basis. We just don't have the money for such.

Here is another level of bureaucracy trying to essentially put us out of business. We employ more stay-at-home moms, teenagers, and entry-level people than any other business in our local area. This BOI reporting is literally a slap in the face, if not an uppercut, to a little business trying to provide a community service.

We are seriously approaching the "straw that breaks the camel's back" so to speak. And what is magic about 20 employees? Please give us a break. Thank you.



Company Name: Data Comm for Business, Inc.
Location: Illinois, Texas
Number of Employees: 12
Beneficial Ownership Impact:

The BOI is duplicative, expensive, burdensome, unnecessary. The BOI reporting requirement is a disincentive to creating a business. Just one more thing to distract a business from doing its business.

The BOI requirement is duplicative of information available in personal and corporate tax returns, FinCEN from 104 reporting, publicly available incorporation information.

The BOI requirement for a new FinCEN ID (12-digit number) is duplicative of FEIN and SSN numbers.

The website for BOI has the insulting implication in its heading of assumption of guilt. The heading is "FINANCIAL CRIMES ENFORCEMENT NETWORK".

The Federal Register reporting costs to corporations initially and annually totals billions of dollars and are understated in the analysis. The FinCEN estimate of $85.14 to prepare and submit an initial BOI report is grossly understated. The Q&A at this web link (https://www.fincen.gov/boi-faqs#D_1) requires a man-day to read and digest. There are 98 points A to O each elaborated with hundreds of words of text, tables, and flow charts. The Federal Register comments alone are 100 pages plus about 446 footnotes. A man-week to just understand this is a more reasonable estimate of cost.



Company Name: *Grazing Systems Supply, Inc.*
Location: Batesville, Indiana
Number of Employees: 4
Beneficial Ownership Impact:

As a part-time Agriculture Supply Business humbly beginning 35 years ago it quickly turned into our full-time occupation. We continue to supply customers and do community service. We, like the majority of small businesses, are making a living but far from being rich. We work more hours per week than any Federal Government employee, pay our bills, pay our taxes, play by the rules and follow the law. We battle the competition, the economy, the markets, the weather and the out-of-control Federal Government regulations.

Concerning Beneficial Ownership Information Reporting (BOIR), what's "*Beneficial*" to small businesses or the American public about having another federal regulation to deal with? And **NOW** a small business with two locations located in two small towns in Indiana with 4 employees and one bank account needs to be over-seen by the Financial Crimes Enforcement Network of the U.S. Dept. of the Treasury. BOIR isn't about bad actors, ill-gotten gains, shell companies or money laundering because the IRS already knows that information by accessing our tax returns and bank records. This **IS** all about **government control** and **the destruction of small businesses**. 95% of the small business community has neither the resources, lawyers, accountants or time to deal with it all.

My final thought about BOIR comes from a sentence taken from our Declaration of Independence. The writers were referring to the King of Great Britain as "He". But substituting "our Federal Government" in place of "He", I quote: "He has erected a multitude of new offices and sent hither swarms of officers to harass our people and eat out their substance."

SBIA Statement for the Record
for the

U.S. House Small Business Committee
hearing entitled

"Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act"

2360 Rayburn Building at 10:00AM

April 30, 2024

Brett Palmer
President
Small Business Investor Alliance (SBIA)



On behalf of its members, the Small Business Investor Alliance (SBIA) submits the following statement for the record of the Small Business Committee hearing entitled "*Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act.*"

Introduction

On July 24, 2023, SBIA sent the attached letter to federal regulators concerning the treatment of Small Business Investment Companies (SBICs) and Rural Business Investment Companies (RBIC) requesting confirmation that SBICs, RBICs, their general partners and investment advisors (collectively, the "Regulated Investment Entities") qualified for exemption under the Corporate Transparency Act of 2021 (CTA). If regulators could not provide such confirmation, SBIC requested an express exemption for the Regulated Investment Entities pursuant to 31 USC 5336(a)(11)(B)(xxiv) because requiring BOI reporting by these entities would neither serve the public interest, nor be highly useful in national security, intelligence, or law enforcement efforts to detect or deter money laundering, financial terrorism, or other related serious tax and financial crimes.

At this time, federal regulators have not confirmed the Regulated Investment Entities are exempt nor granted an express exemption.

SBIA would like to thank the Committee for holding this important hearing to explore implementation of the CTA and would welcome the chance to work together on this matter going forward.

SBIA Letter to Regulators regarding CTA

See attached below.

July 24, 2023

BY ELECTRONIC TRANSMISSION

Ms. Heidi Cohen,

Regulatory Affairs Senior Counsel

Office of the General Counsel

U.S. Department of the Treasury

1500 Pennsylvania Ave., N.W.

Washington, D.C. 20220

RE: Corporate Transparency Act (CTA) – Exceptions

Dear Ms. Cohen:

On behalf of its membership, the Small Business Investor Alliance ("SBIA") urges the U.S. Department of the Treasury ("DOT"), in concurrence with the Justice Department ("DOJ") and Department of Homeland Security ("DHS"), to confirm that all Small Business Investment Companies ("SBICs") and Rural Business Investment Companies ("RBICs"), as well as their general partners and investment advisors (collectively, the "Regulated Investment Entities"), qualify for exemption under the Corporate Transparency Act of 2021 ("CTA").[1]

The SBIA is the national organization that represents small business funds and their investors, including SBICs, some non-SBICs, business development companies ("BDCs"), and the many banks and capital providers that invest in them. These funds make important economic development contributions to domestic job creation, retention, and improvement, including in under-served areas and among under-represented groups, and can provide a valuable vehicle for first-time fund managers, including founders of color and other emerging managers that focus on investments in small businesses.

For the reasons stated below, the SBIA urges you to confirm as soon as possible:

[1] The CTA is Title LXIV of the William M. (Mac) Thornberry National Defense Authorization Act for Fiscal Year 2021, Public Law 116–283 (Jan. 1, 2021) (the NDAA). Division F of the NDAA is the Anti-Money Laundering Act of 2020, which includes the CTA. Section 6403 of the CTA, among other things, amends the Bank Secrecy Act (BSA) by adding a new section 5336, Beneficial Ownership Information Reporting Requirements, to subchapter II of chapter 53 of title 31, United States Code.

(1) that all SBICs and RBICs are permitted to rely on the exclusion from beneficial ownership ("BOI") reporting under the CTA pursuant to 31 USC 5336(a)(11)(B)(xviii);

(2) that all entities formed *exclusively* to act as the general partner of one or more SBICs or RBICs are permitted to rely on the exclusion from BOI reporting under the CTA pursuant to 31 USC 5336(a)(11)(B)(xxii); and

(3) that all entities formed to act as the investment adviser/manager of one or more SBICs or RBICs are permitted to rely on the exclusion from BOI reporting under the CTA pursuant to 31 USC 5336(a)(11)(B)(xi)).

Alternatively, if you cannot confirm such exclusions noted in items (1) – (3) above, the SBIA urges you to grant an express exemption for the Regulated Investment Entities pursuant to 31 USC 5336(a)(11)(B)(xxiv) because requiring BOI reporting by these entities would neither serve the public interest, nor be highly useful in national security, intelligence, or law enforcement efforts to detect or deter money laundering, financial terrorism, or other related serious tax and financial crimes.

Overview of the SBIC and RBIC Programs

SBICs are licensed, regulated and examined by the U.S. Small Business Administration ("SBA"). SBICs invest exclusively in domestic small businesses, which by statutory mission provide capital that is otherwise unavailable or in short supply to small businesses.[2] The SBIC program is in its seventh decade of operation. Congress established the SBIC program:

> *to improve and stimulate the national economy in general and the small-business segment thereof in particular ... to stimulate and supplement the flow of private equity capital and long-term loan funds which small-business concerns need for the sound financing of their business operations and for their growth, expansion, and modernization, and which are not available in adequate supply. 15 U.S.C. 662.*

RBICs are licensed, regulated and examined by the U.S. Department of Agriculture ("USDA"). The RBIC program is a developmental venture capital program operated for the purpose of promoting economic development and the creation of wealth and job opportunities in non-metropolitan areas and among residents living in those areas.[3]

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[2] Small Business Investment Act of 1958, Pub. L. 85-699 (Aug. 21, 1958) (15 U.S.C. 661 *et seq.*) SBICs may invest in a domestic "small business," as defined under federal law, which does not engage in foreign activities (*i.e.*, more than half of employees and assets must be located within the United States) and is not engaged in a "prohibited business" (*e.g.*, passive businesses, real estate businesses, farmland purchases, project financings, foreign investments, associated suppliers, financing licensees or businesses contrary to the public interest. *See* 13 C.F.R. 107.720.

[3] 15 USC 2009cc-1 ("*The purposes of the Rural Business Investment Program established under this subchapter are ... to promote economic development and the creation of wealth and job opportunities in rural areas and among individuals living in those areas by encouraging developmental capital investments in smaller enterprises primarily located in rural areas....*")

In order to receive a license to operate as an SBIC or an RBIC, an investment fund must submit extensive information to the SBA or the USDA, as applicable, regarding the individuals and entities that will own and control the Regulated Investment Entities.[4] In fact, all owners of the Regulated Investment Entities are required to be disclosed to the SBA along with certain information on such owners, including but not limited to their primary residential or business address and their social securities or employer identification number, as applicable. Moreover, any investor in an SBIC or RBIC that owns 10 percent (10%)or more of the SBIC/RIBC's private capital, must also disclose each of its 10 percent (10%) or more owners (the "Tier 2 Owners"), and each Tier 2 Owner must disclose each of its respective 10 percent (10%) or more owners, and so forth. In addition, FBI background checks are performed on each person that will control an SBIC/RBIC.

In addition to the information that is required to be disclosed in order to be granted an SBIC/RBIC license, there is ongoing regular reporting requirements to the SBA/USDA regarding fund operations, investments, and all of the investors in the fund, including the look-through ownership information described in the paragraph above. The prior written approval of the SBA/USDA is required to add any new investor of 10 percent or more of the SBIC/RBIC and for any changes of control of the general partner or investment adviser of the SBIC/RBIC. In addition, the SBA/USDA conducts frequent examinations for regulatory compliance on all SBICs and RBICs.[5]

The Federal Government, therefore, already has all of the beneficial ownership and control information on the Regulated Investment Entities that is necessary pursuant to the BOI reporting obligations of the CTA. Subjecting SBICs and RBICs to the CTA's BOI reporting requirements would not only be duplicative but would pose additional administrative and capital burdens on these entities that serve to fill gaps in the capital markets for U.S. small business owners.

Arguments for CTA Exemption

The purpose of the CTA is to support federal efforts to prevent criminals from laundering illegal monies through the U.S. financial system. Congress adopted 23 exceptions from the CTA's BOI reporting requirement because the exempted categories cover entities that already are subject to federal regulation or are required to provide BOI to a governmental authority. The statute also authorizes the Secretary to exempt, by regulation, additional types of entities for which collecting BOI would neither serve the public interest nor be highly useful in national security, intelligence, and law enforcement agency efforts.[6]

It is reasonable to conclude that the Regulated Investment Entities were intended to be exempt pursuant to the existing exemptions, but that an oversight has resulted in the omission of some but not all of them. Specifically, 31 USC 5336(a)(11)(B)(xi) excludes from BOI reporting investment advisers described in Section 203(l) (15 USC 80b-3(l)) of the Investment Advisors Act of 1940 (the "1940 Act") if they file certain parts of Form ADV.[7] When an investment adviser advises some SBIC/RBIC funds and also some

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[4] *See, e.g.*, 13 C.F.R. 107.350 (Evaluation of License Applicants); 13 CFR 107.400-410 (Change of Control/Ownership); 13 CFR 107.460 (Restrictions on Common Control/two-or more owners); 13 CFR 107.475 (Transfer of License); 13 CFR 107.510 (SBA Approval of Licensee's Investment Advisor/Manager).

[5] *See* 13 CFR 107 Subpart F (107.600-107.692) (Recordkeeping, Reporting and Examination Requirements for Licensees).

[6] 31 U.S.C. 5336(a)(11)(B)(xxiv).

[7] 13 U.S.C. 5336(a)(11)(B)(xi).

venture capital funds, it is encompassed within Section 203(l) and is required to file parts of the Form ADV with the SEC as an exempt reporting adviser.[8]

However, when an investment adviser advises *only* SBICs/RBICs (and not any additional venture capital funds), it technically falls under a different section, 15 USC 80b-3(b)(7)-(8), and is exempted from filing as an exempt reporting adviser.[9] This makes sense because when this legislation was drafted, it was taken into consideration that advisers of *only* SBICs/RBICs were already reporting to the SBA and thus, additional reporting to the SEC as an exempt reporting adviser was unnecessary. In other words, the required filing as an exempt reporting adviser for those that also advised venture capital funds was needed because there was not otherwise any reporting on those venture capital funds.

As such, if 31 USC 5336(a)(11)(B)(xi) were interpreted to cover all relevant statutory references including those currently missing from the CTA statute but listed here in bold and italic font, then all of the Regulated Investment Entities would be exempt:

"(xi) an investment adviser—

(I) described in section 203(l), ***203(b)(7)-(8) or 203(m)*** of the Investment Advisers Act of 1940 (15 U.S.C. 80b-3(l), ***3(b)(7)-(8), 3(m)***); and

(II) that has filed ***or is exempt from filing*** Item 10, Schedule A, and Schedule B of Part 1A of Form ADV, or any successor thereto, with the Securities and Exchange Commission;"

We assert there is a strong argument supporting the position that Congress did not expressly mention SBICs and RBICs in its list of exclusions under the CTA because it was believed they were already included in the exemptions by reference to Section 203(l). Exempting some, but not all SBICs/RBICs unintentionally creates a bifurcated regulatory structure based on corporate form, not function; therefore, all SBICs/RBICs should be exempt because they are already subject to direct federal regulation.[10]

* * *

It seems that the omission of certain SBICs and RBICs and their governing Regulated Investment Entities by Congress was likely an oversight given the relatively small size and scale of the SBIC and RBIC programs and the nuanced underlying statutory patchwork of Section 15 USC 80b. Further, because these investment funds already disclose the beneficial owner and control information to the Federal Government,

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[8] Exempt investment advisors are still required to file Parts 1A (1-3; 6-7; 10-11) along with any corresponding schedules of Form ADV with the SEC pursuant to15 USC 80b-3(l)(1)-(3).

[9] 31 USC 5336(a)(11)(B)(xi). Congress, in the 1940 Act, expressly defined investment advisors who need not be registered to include those who solely advise SBICs and RBICs. 15 USC 80b0-3 (b)(7)-(8).

[10] Another example of this bifurcation involves certain SBICs and RBICs that qualify for exemption under the CTA because they are subsidiaries of investment companies that are exempt, or an SBIC is bank-owned. BDCs, for instance, would qualify under the CTA's "pooled investment" exemption because they are investment companies defined under the Investment Company Act of 1940 and regulated by the Securities and Exchange Commission. A BDC may own an SBIC fund and, as a "sidecar" entity, the SBIC may secure exemption under the CTA's "subsidiary" exemption. SBICs owned by banks, which are subject to separate federal regulatory scrutiny, would also qualify for CTA exemption. 31 U.S.C. 5336(a)(11)(B)(xviii) and (xxii).

applying CTA's BOI reporting requirements would neither serve the public interest nor be highly useful in national security or related law enforcement efforts.

Therefore, we urge you to confirm that all of the described Regulated Investment Entities are excluded from the BOI reporting obligations of the CTA.

As always, SBIA appreciates the invitation to discuss these issues and looks forward to the opportunity to work together to ensure America's small businesses have access to the capital they need.

Sincerely,

Brett Palmer

Brett Palmer

SBIA President

SMALL BUSINESS MAJORITY

WRITTEN STATEMENT FOR THE RECORD BEFORE THE U.S. HOUSE COMMITTEE ON SMALL BUSINESS

UNDER THE MICROSCOPE: EXAMINING FINCEN'S IMPLEMENTATION OF THE CORPORATE TRANSPARENCY ACT

April 30, 2024

John Arensmeyer

Founder & CEO, Small Business Majority

Dear Chairman Williams, Ranking Member Velazquez and members of the U.S. House Committee on Small Business:

As a leading representative of America's 33 million small businesses, Small Business Majority is pleased to provide written testimony to the U.S. House Committee on Small Business regarding the U.S. Department of the Treasury's Financial Crimes Enforcement Network's (FinCEN) implementation of the Corporate Transparency Act (CTA).

Small Business Majority is a national small business organization that empowers America's diverse entrepreneurs to build a thriving and equitable economy. From our nine offices across the country, we engage our network of more than 85,000 small businesses and 1,500 business and community organizations to deliver resources to entrepreneurs and advocate for public policy solutions that promote inclusive small business growth. Our work is bolstered by extensive research and deep connections with the small business community that enables us to educate stakeholders about keys issues impacting America's entrepreneurs, with a special focus on the smallest businesses and those facing systemic inequities.

Our rapidly evolving economy has seen a rise in corporate fraud and corruption in recent years, which is why it is critical that our nation's small businesses have the protections necessary to compete on a level playing field. The enactment of the CTA in 2021 was an encouraging first step in addressing this important issue for small businesses, instilling confidence in our job creators and providing greater transparency in business formation. In fact, Small Business Majority's research found that more than two-thirds of small business owners were supportive (77%) of legislative efforts to require businesses to list the identity of their owners.[1] What's more, an additional 76% said they believed that transparency in business formation would benefit small businesses by protecting them from contract fraud and giving them fair access to government set-asides (76% agree).[2]

The CTA effectively established the Beneficial Ownership Information (BOI) reporting through the U.S. Department of Treasury's FinCEN, a law designed to help prevent and combat money laundering, corruption, and tax fraud. Therefore, Small Business Majority is committed to ensuring small businesses have access to the information and educational resources necessary to comply with FinCEN's BOI reporting requirement, which went into effect on January 1, 2024.

[1] "Small business owners support legislation requiring transparency in business formation." Small Business Majority. April 4, 2018. https://smallbusinessmajority.org/our-research/government-accountability/small-business-owners-support-legislation-requiring-transparency-business-formation.
[2] Ibid.

Small Business Majority conducted nationwide polling to understand the sentiment around BOI reporting, which found that 58% of surveyed entrepreneurs were aware of the new requirement.[3] The poll also found that as of January 31, 2024, 44% of business owners had filed the BOI reporting. Of those who had already filed, more than two thirds (68%) said they found it easy to file, and only 18% found it difficult to complete. This underscores the need for more education and awareness around BOI reporting, as a significant number of small businesses are still not aware of FinCEN's new BOI reporting; with some finding it difficult to file.

To ensure small businesses continue to gain awareness of the new reporting requirements, FinCEN must prioritize outreach campaigns, which should include information about the definition of a reporting company and "beneficial owner," reporting deadlines, and step-by-step reporting instructions to all relevant parties. We encourage FinCEN to partner with business trade associations and organizations, such as Small Business Majority, to notify small businesses of the new disclosure requirements. Small Business Majority provides easily accessible, straightforward and unbiased education and resources to help small business owners navigate entrepreneurship. In partnership with FinCEN, we can reach small business owners and help guide them through the BOI reporting requirement ,and help them understand what information they are required to submit and how they can do so. Optimizing outreach and implementation efforts to reach small businesses, who may not otherwise be aware of the new requirement, will be critical to the success of the disclosure requirement and its anticipated impacts on corporate transparency.

As outlined in our previous comments in response to FinCEN's 2021 notice of proposed rulemaking (NPRM) for BOI reporting requirements, Small Business Majority encourages FinCEN to prioritize the following recommendations on the rollout of this requirement to reflect the needs of small businesses.[4]

1. **Give ample notice to businesses regarding new reporting requirements**

   Small business owners should be given plenty of opportunities through FinCEN, state and local governments, and business associations partnering with FinCEN, to learn about new disclosure requirements. FinCEN can achieve this through collaboration with other federal entities, such as the Internal Revenue Service and the U.S. Small Business Administration, and state entities, to ensure that businesses receive written and electronic communications notifying them of new reporting requirements.

2. **Minimize compliance costs through collaboration with states**

   FinCEN can minimize small business compliance costs by seamlessly integrating BOI filing into existing state-level incorporation processes. Doing so will require materials and personnel to disseminate information on filing and help states quickly answer questions from filers.

3. **Leverage technology to minimize business costs during filing**

   FinCEN should incorporate modern technology that can ensure consistency and accuracy of information as it is entered into the database. Ensuring real-time accuracy will save businesses from later having to rectify inconsistencies when opening a bank account or applying for a loan, or other financing.

To ensure FinCEN is equipped with the necessary funding and resources to implement BOI reporting and prioritize outreach efforts to small businesses nationwide, we urge Congress to support the President's FY 2025 budget request of $216 million for the bureau, a $26 million increase from the FY 2023 level. We also encourage Congress to set aside a portion of this funding to raise awareness of BOI reporting and to ensure small business owners have what they need to remain in compliance with the new law.

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[3] "Small business owners share their experiences with new Beneficial Ownership Information reporting requirements." Small Business Majority. February 15, 2024. https://smallbusinessmajority.org/our-research/small-business-owners-share-their-experiences-new-business-ownership-information-reporting-requirements.

[4] "Comments on the advanced notice of proposed rulemaking for Beneficial Ownership Information reporting requirements." Small Business Majority. May 4, 2021. https://smallbusinessmajority.org/sites/default/files/policy-docs/SmallBusinessMajority-Submission-BeneficialOwnership-ANPRM-V3.pdf.

We thank you for the opportunity to comment on these critical issues and welcome the Committee's efforts to ensure FinCEN is meeting the needs of America's small businesses. For any questions or additional information, please contact Government Affairs Director, Alexis D'Amato at adamato@smallbusinessmajority.org.

Sincerely,

John C. Arensmeyer

John Arensmeyer
Founder & CEO
Small Business Majority

Associated Builders and Contractors

April 30, 2024

The Honorable Roger Williams
Chair
House Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

Nydia Valázquez
Ranking Member
House Committee on Small Business
U.S. House of Representatives
Washington, DC 20515

Dear Chairman Williams, Ranking Member Valázquez and Members of the House Committee on Small Business:

On behalf of Associated Builders and Contractors, a national construction industry trade association with 68 chapters representing more than 23,000 members, I appreciate the opportunity to comment on today's hearing, "Under the Microscope: Examining FinCEN's Implementation of the Corporate Transparency Act." The majority of ABC's general contractor and subcontractor members qualify as small businesses as defined by the Small Business Administration and the industry consistently has one of the highest concentrations of small business participation.

On Jan. 1, 2021, Congress enacted the CTA into law, establishing a new framework for the reporting, maintenance and disclosure of beneficial ownership information in order to better enable critical national security, intelligence and law enforcement efforts to counter money laundering, the financing of terrorism and other illicit activity. Much to ABC's concern, the U.S. Department of Treasury's Financial Crimes Enforcement Network's efforts to implement the CTA would require millions of small businesses, including nearly every employer with 20 or fewer employees, to report personal information of their beneficial owners and update that information periodically throughout the life of the business. As noted in ABC's comments, FinCEN's proposed rule also fails to consider that most small businesses do not have the means to understand the reporting obligations in the CTA, and therefore risk significant fines and possible imprisonment for their inability to comply.

On March 1, after a legal battle led by the National Small Business Association and supported by the S-Corporation Associates of America and the members of the Main Street Employers Coalition, including ABC, a federal judge for the Northern District of Alabama Northeastern Division ruled that the CTA is unconstitutional. The decision, however, only applies to members of the NSBA, and all other businesses are still required to adhere to the CTA's filing requirements. While encouraged by the court's ruling, ABC is disappointed that the decision is limited only to the plaintiffs in the case and calls on the committee to examine the ruling's impact.

ABC believes that not only does the CTA place increased compliance burdens and consequences on small businesses, but also represents an overstep of Congress's constitutional limits in issuing the CTA; therefore, a stay in enforcement of the law should include all affected parties.

ABC appreciates the committee's efforts to provide additional clarity to the business community as they cope with undue requirements and regulation and looks forward to our continued work toward improving the playing field for America's small businesses.

Sincerely,

Kristen Swearingen
Vice President, Legislative & Political Affairs

Carol Roth
April 30, 2024

Official Statement for the Record
To the House Small Business Committee

Ladies and Gentlemen,

To accompany my witness testimony, I am officially submitting this written statement for the Congressional record on the Corporate Transparency Act Beneficial Ownership Information ("CTA BOI") rule and its damage to individual rights and small businesses across America, in hopes that you will lead the charge to quickly and swiftly overturn it.

In addition to my own words below, I have included in the pages that follow statements from more than 440 small business owners and supporters from across the United States, all sharing their point of view on why this unfair and unconstitutional rule should be immediately repealed.

These statements were submitted to me both directly via email and through a form on my website over a couple-week period in April 2024. I am submitting them with the permission of those who have taken the time to submit, and I am submitting them "as is"; that is, I have not made any corrections to their main text, even for spelling or grammar. I have, in some cases, aligned the spacing for visibility and taken out notes or additions that were not intended as part of a letter submission.

A few of the letters are addressed to or reference me directly, knowing that I was representing their voice, and I have left that in their statements if submitted that way.

A handful of these statements include people who have submitted separately for each of their multiple businesses. A handful also include co-owners of businesses who submitted their statements separately.

These 440+ statements represent bi-partisan small business concerns from states across the nation. They include businesses small and tiny. They represent farms, wellness companies, professional services firms like consultants and accountants, funeral homes, foodservice companies, information technology, dentists, taxidermy, genome sequencing, landscapers, masonry and so much more. They represent a variety of demographics, including age ranges, sexes and backgrounds.

You will note a theme of struggling and frustration throughout them. Some of the submissions are frankly downright nasty, but I chose to leave them in, because I think you need to understand the pulse of how so many small business owners across America are feeling right now, after dealing with many government-imposed or government-enabled challenges.

I have taken reasonable measures to ensure that these are real submissions, but I do not personally know most of the submitters and cannot personally vouch for them, other than taking reasonable measures to ensure they represented real small businesses.

It has been an incredibly tough four years for small businesses, and instead of the government removing barriers and supporting small businesses, it feels like the government is doing exactly the opposite. The small business owners are angry and frustrated.

I have traveled to Washington D.C. on my own time and own dime, using up two workdays for the back-and-forth travel and testimony, as well as countless hours to educate small businesses about the rule, as

well as compile and review these statements. I did this on behalf of America's small businesses because this is incredibly important, and small business owners deserve a voice to fight on their behalf while many struggle to just keep their businesses afloat.

In addition to the damage to individual rights, the CTA BOI rule is having a massive impact on forming and maintaining small businesses. I have corresponded with numerous individuals who are choosing not to start a new business specifically because of this rule and the fact they do not want more government intrusion in their lives.

I also have had dozens of small business owners tell me that they are considering dissolving their LLCs to become sole proprietors without an entity specifically in response to this rule. This will expose these entrepreneurs to more liabilities and other issues because they are trying to escape being targeted.

This cannot be how we treat entrepreneurs. Being a small business owner is fraught with challenges. The government should be doing everything possible to uplift small businesses and remove barriers that interfere with their success.

This is bad for the economy and small business morale. And it is unjust.

In addition to what is written in the following pages, I have received queries from volunteers in housing associations (HOAs) and other associations. Because these associations are often entities that need to file with their secretary of state, they are also being impacted by this rule.

The president of one such housing association wrote, "We as board member and officers of our community associations such as Home Ownera [sic] Associations, condominium and cooperative very well can be sent to jail, fined or both by forgetting to register under this act. We volunteer our time operating our community associations and should not be subject to this act."

Government overreach and unconstitutional violations of privacy-- treating small businesses differently than big businesses-- penalties that could make small business owners criminals and send them to jail for non-compliance-- none of this makes sense, nor does the premise of this data collection.

The stated premise is that this database is going to help with money laundering and cartel activities. Common sense dictates that it is highly unlikely that those who would engage in such cartel or money laundering activities would be forthcoming with the information FinCEN is seeking. That means all the rule accomplishes is penalizing small businesses and infringing on Americans' rights.

Please see the following pages for the submissions from the small business owners and others lending their voice against the CTA BOI rule.

We all urge to immediately, on a bi-partisan basis, overturn the powers given to FinCEN and the CTA BOI rule.

Thank you.

Carol J.S. Roth
Small business expert and small business owner

Official Statement to the House Small Business Committee

By Carol Roth; Small Business Expert and Small Business Owner

April 30, 2024

I'm Carol Roth, a small business expert and a small business owner myself.

On behalf of small businesses across the United States, I am asking that you, our bi-partisan advocates for small business, immediately overturn the Corporate Transparency Act's Beneficial Ownership Information rule passed by Congress which unfairly targets American small businesses.

The Constitution of the United States protects the natural rights of all Americans, including against federal government overreach. While preventing financial crimes is a worthwhile endeavor, your methods cannot do so in a way that infringes upon Americans' natural rights or assumes that they are guilty without due process.

Asking small businesses and their owners to report sensitive, personal information and identification to an organization involved in monitoring financial crimes unfortunately does just that.

It is not only an invasion of privacy, but it also creates additional burdens and challenges for small business owners. And, once again, by exempting big businesses from this reporting rule, it specifically and unfairly targets and penalizes small business owners with a different standard and set of rules.

Small businesses overall are not shell companies—they are the backbone of the economy.

If FinCEN has concerns about money laundering, cartel activity or otherwise, they should be using the courts to receive information on those specific cases and entities.

I imagine you would agree that it is highly unlikely that those who would engage in such cartel or money laundering activities would be forthcoming with the information FinCEN is seeking.

Given that, the rule is ineffective (that is, cartels and money launderers won't be swayed to participate), while also unconstitutionally penalizing law-abiding Americans and infringing on their rights.

If there's a concern about foreign entities, then the rule should focus on them exclusively.

Moreover, the penalties, which include significant financial and criminal penalties, including jail time, are egregious.

Plus, the rule exposes small business owners to fraud and privacy violations. In fact, the very first alert on the FinCEN BOI landing page, right in the center of the website, is an alert about fraudulent information solicitation attempts from third parties.

Creating this type of database, in addition to the privacy violations from hackers and unsavory parties, also creates concerns for abuse internally. FInCEN itself has come under fire for its alleged unjustified data usage.

In a time when small business owners have been brutalized by unfair, slanted COVID mandates and their after-effects, such as labor shortages and supply chain interruptions, historic inflation and other challenges, the last thing they need is more administrative burden, both in the original reporting and remembering that any time a piece of data changes they need to provide an update or face jail time.

I personally have had dozens of small business owners tell me that they are considering dissolving their LLCs- to become sole proprietors without an entity- specifically in response to this rule. This will expose these entrepreneurs to more liabilities and other issues because they are trying to escape being targeted.

This cannot be how we treat entrepreneurs. Being a small business owner is fraught with challenges. The government should be doing everything possible to uplift small businesses and remove barriers that interfere with their success.

Instead, with the powers granted to FinCEN and this rule, Congress has added another barrier and is treating small businesses like criminal masterminds.

The ends absolutely do not justify the means here. But the most important piece is the rule's unconstitutionality.

A federal district court in Alabama has already found the CTA BOI rule directed at small business reporting to be unconstitutional.

Unfortunately, based on the ruling's scope, FinCEN is choosing to ignore this for everyone but the plaintiffs in that case- a peculiar outcome.

If it is unconstitutional, it is unconstitutional- period- and should be immediately shut down.

FinCEN has many tools at their disposal and a court system to help their efforts on financial crimes. They should use those tools and not harm a good portion of America's more than 33 million small businesses and their owners in the process.

Good intentions don't always produce good outcomes, and this is a perfect example.

Congress put this in motion and needs to be the one to fix it.

Again, I respectfully ask you to work with your counterparts in the Senate to have Congress immediately overturn the powers given to FinCEN and the CTA BOI rule.

Thank you for your time and consideration.

The pages that follow showcase statements submitted from nearly 450 small business owners voicing their concerns and convictions against the CTA BOI rule.

David M. Stiles
Redmoon Associates LLC
dstiles1@nycap.rr.com

I'm David Stiles, the Managing Member of Redmoon Associates LLC, a modest, single-member consultancy founded in 2023 after I retired in 2022. I currently have one client, but plan to grow my business.

However, if CTA BOI goes into effect, I will close my doors rather than expose myself to the asymmetrical risks of exposure of personal information and the potential to be prosecuted if the government deems I have completed my documents incorrectly. Given the complexities and ambiguities of the CTA BOI rule, I view the risks and consequences of running afoul of compliance to be unacceptably high. Engaging professional help to complete the required documentation would turn my consultancy into a money loser.

I urge you to overturn the CTA BOI rule to restore the Constitutionally guaranteed right of protection from unreasonable search and seizure, the rights to privacy of those affected, and the removal of a rule of highly questionable effectiveness that tilts the playing field in favor of large businesses. Further, it is at best wildly optimistic to think that the criminals who are the ostensible targets of CTA BOI would change behaviors and comply with the rule.

I think it is important for the government to know what it will be losing should CTA BOI become effective and I shut down. My client is under contract to the US government to develop small-scale production of an advanced material essential to the performance of a bleeding edge weapons system. Russia has already deployed a version of the system. China is believed to have its own version. Officially, the United States has not deployed a system, in part because we do not have an adequate supply of the material. I have experience producing this material and I am supporting my client's efforts. There are perhaps six people in the world with similar knowledge, and I am one of perhaps two who are available to help my client. To be sure, technologists could overcome some or all of the hurdles standing in the way of reliable production, but it would take time, perhaps two to three years. Do we have that kind of time available to us in an arms race?

Moreover, my client, who is receiving funding from the U. S. Government under a Small Business Innovation Research (SBIR) grant, will also be subject to CTA BOI, and funds that were budgeted to addressing critical technical and national security challenges will instead need to be diverted to CTA BOI compliance. How many similar situations do you think exist in our economy?

Just as it is a privilege to contribute in some way to our national security, so too is it an unacceptable risk to expose my family and me to the threats posed by the CTA BOI rule. And the answer is not a carve-out to exempt some people. The answer is to overturn the CTA BOI rule to remove the threats to all small businesses affected by CTA BOI. I urgently implore you to do so.

Thank you.

Respectfully,

David M. Stiles
Managing Member
Redmoon Associates LLC

Eric Carlson

To whom it may concern,

My name is Eric Carlson and I am a equine veterinarian/owner in Kansas. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I find it interesting that big business's are exempt from this. I wonder how many kick backs/Perks you have received to do this! Small business's are the backbone of the United States, and this ruling would make it harder to operate a business. The potential of becoming a criminal or paying major fines for not complying with giving sensitive information is ridiculous. I see how secure the US government is with peoples information let alone being used inappropriately by the government. I will give my information when Congress gives all their information to the American people that includes how much is made with insider trading, lobbyists, foreign governments, military-industrial complex, etc making politicians millionaires.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Eric Carlson DVM, DACVS
Heartland Equine Hospital

Jackie Klunk

Hello,

I am Jackie Klunk, a 62-year-old homemaker, and I have a small business, a sole proprietorship with no employees beside myself, and if I am subjected to the CTA BOI rule passed by Congress, it will required me to close shop and forget about trying to build a larger business.

I have no store front, just a web site and sales on the Etsy site. It is artistic outlet, selling hand sculpted Santas and chalkware Santas poured in antique chocolate molds.

This business is operated specifically for the purpose of augmenting our income at a time when my spouse is trying to get ready for retirement (he is a 70-year-old construction equipment operator who is still working because of fear of an uncertain economy).

I have no budget for advertisement, and any expenses for the business come out of my small income. I make less than $10,000 a year, often much less, but the income helps us with expenses and extras, such as contributing to the care of my elderly parents with things like wheelchair ramps and walk-in showers.

We pay all taxes required for this entity, but any further regulations imposed on this effort will kill any chance for adding to the business, or maintaining it as a necessary supplement to our retirement income. This is an untenable burden on those of us who are just squeaking by in this increasingly uncertain financial environment. Please stop this small-business killer.

Thank you,

Jackie Klunk

Robert Bailey
Bailey Drywall & Supply Inc.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I am tired of having the Federal and State Governments trying to regulate my small business out of existence, and now protecting big business at our expense. Please get a clue before you put us all out of business. Thank you for consideration of this plea for help.

Robert Bailey

Leon Barker
Milagros USA LLC

I am a CPA and do consulting for multiple small businesses as well as provide bookkeeping, payroll, and tax compliance services to dozens of small companies. Most of these are well below $300k annual revenues and yet spend the bulk of their money on labor employing middle/low income workers. The insane amount of controls that these businesses are required to deal with is mind boggling. I have one client that we have been trying to get a tax withholding number for the state of Maryland for over a year. Every state has its own multitude of rules, laws, and requirements. Just payroll processing for a small ompany of maybe 50 employees located in 10 states requires expertise the experts do not have. Rules regarding what must be shown on a paystub, how much PTO, Sick, Vacation, Disability, registration, Overtime rules, etc. Then you have property tax rules in every location and income tax allocation rules on top of licensing. My point is that I am amazed that anyone even bothers to try to create a business due to the absolutely complex environment we have. The system is nuts and stifles creativity and entrepreneurship. In all of these situations though the most a business owner faces is possible fines/penalties and interest imposed or a late fee. These are economic insentives to get compliance correct, but now this new law would create such draconian punishments as jail time, and penalties/fines that are rediculous for not updating a change of address timely. How can it be that this registry is so much more important to targeting the drug cartels and yet we do nothing to stem the flow of drugs across the boarder. This is a regulation intended to punish business owners and stifle entreprenuership.

Caprice Dittmar

I am a single 61 year old self employed American. I have two businesses. I have a LLC for my rental properties. I own 4 properties. I have been a dog and house sitter for over 35 years. The more regulations that the government puts on me the harder it is for me to continue my work. It's currently hard enough to keep and find great tenants. I am fortunate that I do have long term tenants but every time I have an opening, it is very stressful. It is very clear that capitalism works best with less government. Please do not make me register my two business.

Thank you for your time

Caprice Dittmar
Zanesville Ohio 43701

David Cochran

With the help of an attorney, I painstakingly followed all of the requirements and IRS rules, to set up this LLC as an entity to self direct the investments of my own retirement funds. I am already following an absurd amount of regulations pertaining to not only the setting up of the entity, but the related banking and investment accounts. All of this requires a federal ID, a certificate of formation from my state, as well as a detailed operating agreement. This is all overseen by Directed Trust Company, the custodian, and the rules and regulations that they are required to follow, as well as those I am required to follow, I am sure, are more than enough to ensure against the criminality that this unconstitutional new law is worried about.

I am just a guy in a t-shirt trying to make a living and provide for, and protect the assets of my family and our future, by using the legal means already provided for in our current laws. That should be enough.

Respectfully,

David Cochran

Wasabi Investments LLC

Tom Hilgers

Hello,

My name is Tom Hilgers, and I serve as the Secretary-Treasurer of the Lions Club of West Salem, Oregon, a 501c4 non-profit service organization. I am writing to express my concerns regarding the Corporate Transparency Act's Beneficial Ownership Information (CTA BOI) rule.

The CTA BOI rule, passed by Congress, unfairly targets small businesses and violates our rights to privacy and being presumed innocent until proven guilty. FinCEN should be using the tools of our US court system, based on hard evidence, to target criminals, not imposing unconstitutional laws that create privacy issues, asking us to report personal and sensitive information that could be used by hackers and fraudsters, placing our businesses, and those of millions of others, at risk.

The rule's stated purpose is to prevent financial crimes, such as money laundering and cartel activity. However, it is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information to FinCEN. So, the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the reporting requirement. This is unfair to small businesses and can turn us into criminals if we don't comply, even by accident.

The members of service clubs like mine give of their time to help those in need in our communities and to make our communities more livable. We comply with the laws governing our fundraising projects, and 100% of the money we raise from our communities is returned to the community to improve life there. Legislation like this goes way beyond its expressed purpose and accomplishes nothing more than burdening the very people you are supposed to be protecting.

Therefore, I urge Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, and unconstitutionally target American small business owners.

Thank you for your attention to this matter.

Sincerely,

Tom Hilgers
Secretary-Treasurer
Lions Club of West Salem, Oregon

Lee Bass
C LEE BASS III DDS PA

Please do not all the new FINCEN regulations to take effect for small businesses. As a small business owner of a Dental Practice, I am responsible for providing for not only my family, but all my employees rely on their jobs with me to help provide for their families. I already provide Health Insurance, 401(k) and a generous holiday/vacation schedule. Adding more regulatory things to have to keep up with, will add to the already 50+ hours a week I put into running business for patient care and paperwork, taxes, etc.

Small businesses should have less requirements to have to keep up with and more freedom to conduct business, grow the business, keep our existing employees and even hire more employees that in turn will fuel an even better economy.

Stephanie Piko
Snapper Lane, LLC
Ramview, LLC
6053 S Eagle St
Centennial, CO 80016

I am Stephanie Piko, and I have two (2) small businesses that are in property management. I am asking that you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information (CTA BOI) rule passed by Congress that unfairly targets American small business. The rule violates my rights to privacy and to being presumed innocent until proven guilty. The CTA BOI rule is not only unconstitutional, but creates privacy issues, requiring us to report personal sensitive information and identification that could be used by hackers and fraudsters, placing my business and millions of others at risk. Individuals create LLC's for small businesses to PROTECT their assets and information, not to place them at further risk.

The stated reason for the rule is to prevent financial crimes, such as money laundering and cartel activity. It is very unlikely that anyone who is engaging in such unlawful activity would comply with the requirements. Law-abiding small business owners will be subject to yet another undue burden, that has substantial penalty and personal consequence, while big business remain exempt.

As the Mayor of the City of Centennial Colorado, I find this to be incredibly offensive to our small business owners who we have tried to support and strengthen, especially since COVID. As a city, we have developed numerous programs to assist entrepreneurs in creating successful businesses. This is one additional step of personal risk and disclosure that will intimidate individuals and prevent them from starting the small businesses that we rely on in our community.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly and unconstitutionally target American small business owners.

Thank you,

Stephanie Piko
Snapper Lane, LLC
Ramview, LLC

Jason Bleak

Members of Congress.

I am a simple small business owner, understand honesty and understand working with clients and employees.

We offer our employees full coverage health insurance at no cost to them and cover their entire family. The wage and retirement package for our employees are among the highest in our market. We do this because we value our employees, we understand their lives and challenges, we make efforts to ensure their time is compensated in a manner that provides them opportunity for a life comparable to that of the company ownership.

All of this is becoming more difficult which is a result of the dishonesty that exists in our government. The continual addition of rules, oversight, excessive spending, and disregard for the constitution. Each time I hear representatives from Washington say ""The American People"", followed by some agenda that is clearly not anything we the people want or need, my skin crawls.

One such example is the new oversight given to the treasury department, the ""Corporate Transparency Act's Beneficial Ownership Information"" or CTABOI. This new act is being touted as a method to stop money laundering while in reality it is simply an additional burden on small business owners.

Why congress thinks passing another oppressive and burdensome regulation on small business owners will solve some problem of the ""American People"" is a clear example of how out of touch they are with the American People.

This act will cause additional expense to small businesses, unfairly exempts larger businesses, and will make potential criminals out of law abiding and productive American citizens simply because they don't file or improperly file on this new regulation.

Where is the ""help"" to the ""American People"" in this new oversight?

Organizations that are criminal in nature will not abide this ruling, there are already ample legal avenues for the government to pursue against criminal behavior which do not involve empowering a new arm of regulation. Stop this immediately.

If you want to help the ""American People"" you will return to the Constitution and the Bill of Rights and ensure those items are not trampled upon, you would further utilize the checks and balances afforded the government to provide oversight of itself, you would stop executive actions, and you would pass a budget that strengthens the dollar locally and globally, rather than adding additional regulation to small businesses which will hurt some, devistate others, all while helping none.

Repeal this act now!!

Jason Bleak. Small Business Owner since 1996. Employing American People. Providing quality to the community and our clients.

Sean Lilly

Such an unconstitutional law that is unfair in targeting small business owners such as myself.

I play by the rules, work ridiculous amount of hours to provide for my wife and 6 kids, pay taxes, register with the state each year, pay sales taxes, keep up with the books to make sure everything is accounted for properly. Occasionally try to take family somewhere fun while constantly worrying about the money I'm NOT making while doing so. This is just one more thing that I'm going to have to remember to keep up with and, for what? So that big brother can have my info in yet another database that they can use at their discretion? Money laundering? I wish I had the money to be able to to launder it. As soon as it comes in, it's gone. I can't grow the business by buying land/larger shop due to interest rates, I can't get ahead because of constant taxes/ biz fees. And I have done nothing wrong. If they want my information to investigate me, don't they need probable cause?

I have an associates in criminal justice-don't remember all of it, but this seems like quite the overreach. Hell, to be honest, my states "annual report" is nothing more than another way for the state to get an extra $203 out of me-all I plug in is my name, verify address, etc. what am I reporting? Government is just going to nickel and dime me to death while I work like crazy to afford the grocery bill that they've screwed me on. Pay taxes so that we can send billions to other countries who don't have our best interest at heart. Pay taxes while illegal immigrants are given all kinds of benefits. I'm sick of it..utterly sick of it. I'm ok with working hard, being the sole provider, and paying my fair share..but the government, my government, needs to find something better to do than to put yet another unnecessary burden on innocent people. I'd love to know...what is the supposed benefit of this law? Because if I have to report something...why?

Thank you for what you're doing! Truly appreciate it.

-Sean Lilly
S&S Woodworking and Handyman Services, LLC
Raleigh, North Carolina

Greg Esz
ESZ HOLDINGS LLC

I'm land owner and have a small business that is a house rental. I own a single rental property through an Inheritance.

The second piece of property is on a river. Both are in this LLc to protect my house and personal assets from lawsuits. I was informed that failure to sign up for this shall result in a fine. This is just another overreach.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Gregory Robert Esz, Esz Holdings LLc

KJHC

K J Hughes Consulting LLC

April 12, 2024

Dear Members of the US House of Representatives Small Business Committee:

My name is Kathy Hughes and I'm a Texas-based healthcare consultant. I've been a consultant for the past 10 years and have been an incorporated entity since November 2019. My business is just me working from a home office providing services to all types of healthcare entities across the US.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Kathy J. Hughes
Owner/President
K J Hughes Consulting LLC

2320 Fiedler Road, Harper, TX 78631 (832) 654-4441 kathy@kjhcllc.com

Jason Kubicki

My name is Jason Kubicki, my wife and I have a small business that services other small business' technology needs.

Over the years we have noticed the increase in rules and regulations for such small entities like ours. With the demands of technology and assisting other SMB owners on top of all the red tape, taxes and fees that we must endure it appears we are becoming a vessel for the government to not only take more of our very hard earned money but also to demand more personal information from us.

The SMB climate in the US is already un-American but this CTA BOI smacks of tyranny and directly violates my right as an American citizen. Furthermore it is worth noting that while we watch congress diminish our rights we see congress men and women become wealthier and wealthier, creating rules that cost SMBs more money and time while creating loopholes, making stock trades and working corporate deals that line their own pockets. This is not only unconscionable it is wrong.

Therefore I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Respectfully,

Jason Kubicki

The Signal Company

Paul Lawrence

I own and operate a small business that locates underground potable water pipe leaks. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty.

I love my country and I work hard to put food on the table. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. Please overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Paul Lawrence / Reliant Specialized Services

Andrea Adamson
All About Values
eBay Seller

I'm Andrea Adamson and have a small business that has a store on eBay.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Andrea Adamson
All About Values

Rick Wargo

Compliance 4 Credit Unions LLC or C4CU is a credit union service organization that specializes in regulatory compliance support for credit unions. I am the Chief Operating Officer of the company. It is owned by three credit unions. Our functions also include regulatory advocacy. When FinCEN proposed regulations to implement the Corporate Transparency Act, we assisted our credit union clients with comment letters opposing the proposed regulation. We recap the reasons for our opposition here.

First, the CTA was buried in the defense authorization bill. It is doubtful that members of Congress knew of the CTA provisions. That said it is beyond ironic that many members of Congress claim to support small business but imposed an insane compliance burden on small business. It is well beyond time for Congress to stop the huge budget and defense bills and understand what is included.

Treasury and FinCEN spin CTA as a necessary tool to combat money laundering and terrorist finance. An additional rationale is that European anti money laundering agencies have tools similar to CTA, the reporting by small business of beneficial ownership information. There is ample evidence to indicate that FinCEN is overwhelmed with the data it currently has available from Suspicious Activity Reports and Currency Transaction Reports. Under CTA, FinCEN is going to create another database including millions of bytes of data regarding the ownership structure of small businesses. How does it remotely make sense to conclude that a gigantic database revealing the ownership structure of small retail stores, plumbers, HVAC vendors, auto dealers, and other business will be effective against money laundering and terrorist finance?

The CTA exempts publicly traded companies and other large concerns. Why? What makes a publicly traded company any more immune to money laundering and terrorist finance than small business. The CTA is an inappropriate burden on commerce and should be repealed.

The CTA and FinCEN's regulation state that the information of small businesses will be kept confidential. This is a joke from the jump. Simply examine the laundry list of agencies and concerns to whom FinCEN can disclose small business information. The proposed privacy protections are a sieve.

The CTA puts small business at odds with credit unions when seeking to obtain financial services. To access small business information from FinCEN's BOI database, a credit union must get written consent from the business. This is not informed or voluntary consent. The credit union cannot provide services unless it is sure of the identity of the account owner as required by its Bank Secrecy Act compliance program. The business knows or understands it must agree to allow its credit union to get the information from the FinCEN database or it will not get the necessary services. In its final regulation, FinCEN ignored this valid concern.

Finally, law enforcement has an abundance of tools to combat money laundering and terrorism finance. At the heart of it, law enforcement can obtain a warrant for any information it wants upon a showing of probably cause. Let's leave our civil right in tact. It is well past time to pump the brakes on CTA and the entire USA Patriot Act. We support law enforcement and C4CU's client credit unions have cooperated with law enforcement to break up money laundering schemes. The CTA goes too far.

Rick Wargo, COO JD/LLM Compliance 4 Credit Unions LLC

Karina Armenta Meza
Psychicgoddess1

I'm Karina Armenta and have a small business that does Psychic Readings that has helped thousands of people.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Karina Armenta Meza/ Psychicgoddess1

Jake Poinier

To Whom It May Concern:

My name is Jake Poinier, and I am a self-employed writer, editor, and ghostwriter. My primary business for providing services is Boomvang Creative Group LLC, and I operate another business, More Cowbell Books LLC, for book publishing.

I have to admit I was shocked when I first read about the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress. I believe that it unfairly targets American small businesses like mine and I am asking you to immediately overturn it.

I jumped through all the requisite hoops with the Arizona Corporation Commission when creating these two entities, including the expense of hiring a law firm to make sure the paperwork was done properly. As a result, I object to the rule on two points: 1) the violation of my privacy rights and 2) my right to be presumed innocent until proven guilty. In regard to the former, I do not agree with the requirement to report personal, sensitive information and identification into yet another database that would be a goldmine for hackers and fraudsters, placing my business and that of millions of others at risk. As to the latter, FinCEN has proven itself perfectly capable of finding and prosecuting criminals using the existing tools of our US court system, based on hard evidence.

At its heart, this rule doesn't even make logical sense. Are we really supposed to believe that people who are willing to commit serious financial crimes such as money laundering and cartel activities are going to provide accurate information to FinCEN--or is it more likely that they have ways to game the proposed system or otherwise avoid detection?

Finally, it is appalling that this rule can turn law-abiding small businesses into criminals for failing to comply, even by accident. Jail time and financial penalties for not submitting paperwork correctly, or not updating it when there's a change? This seems like entrapment.

Small businesses are an important contributor to the US economy, and yet all we get is more red tape and government overreach thrown in our way, whether it's this CTA rule, or the PRO Act, or the new US Department of Labor rules creating more problems for us and our clients. (Meanwhile, it's darkly humorous that big businesses arbitrarily get exempted from the rule.)

Enough.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly and unconstitutionally target American small business owners.

Thank you.

Jake Poinier
Boomvang Creative Group LLC

Phyllis Battle
Pre Construction Services, Inc.

This business is a cost consulting business for construction projects of many types, both in the private sector and public monies.

My husband and I are business owners. My accountant informed me of this new regulation and requirement to file a FinCIN report under the guise of corporate transparency, and that I should ask my lawyer to fill it out for us, because they do not have a tax attorney. Since we own several entities, we would have to file several reports. Good Attorneys are too busy to fill out these forms.

Please overturn the (CTA BOI) Corporate Transparency Act's Beneficial Ownership Information rule, which is invasive, expensive, and also unfairly targets American small businesses. The federal government already has our information because we file taxes every year and pre-pay our estimated taxes.

If this law/rule stands, WHO WILL HAVE ACCESS TO OUR PERSONAL AND PRIVATE INFORMATION?

Small business owners are the Law compliers, not the criminal law breakers. Do you really think the criminal element will fill out this form for you? This is not a transparent effort to find criminals as you say, but is an effort to make criminals, when you need one, out of people who may not agree with your current bureaucrat philosophies of right and wrong.

Small businesses are the very fabric of society that pay taxes, create jobs, provide legitimate services to our citizens, give birth to innovation, build dreams into reality, and also creates a safe and free society. Small business owners risk everything to work for themselves in a legitimate way, make the sacrifices needed to succeed, give opportunities to those work for them, and have such success that ripples through society lifting all those around them up economically. We are not in business to fill out forms, and bow down to a tyrannical government who wants to decide who and what are beneficial to them and their purposes. Mostly small business owners want to be left alone because they are busy working.

Small business owners are legitimate risk takers, not law breakers. Don't turn us into law breakers for Not filling out a form for you. Don't fine us and put us in prison for Not doing something that you have suddenly decided we need to do, because you say you are trying to protect society from bad actors. You already have plenty of criminal entities who can do this. We are innocent until Proven Guilty, and you are making us Guilty first, until we can prove ourselves Innocent.

Please overturn the powers given to FinCEN and revoke the CTA BOI rule immediately. Please overturn any other unconstitutional laws/rules that affect small business owners.

Thank you, Phyllis Battle, Pre Construction Services, Inc.

Desiree Shaffer
Shaffer Cabinet Works, Inc.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty.

Small businesses have enough struggles, especially after surviving Covid. We do not need the additional burden of filing additional requirements and possibly having to hire lawyers to help us. This takes time, energy, and money from our business of producing commercial cabinetry. We already have to pay and file payroll taxes, workers' comp insurance, file personal and business tax returns, pay property tax, not to mention pay our employees and build and install commercial cabinetry.

This regulation seems to be targeting small businesses, which are the lifeblood of our communities. Please take regulations off of small businesses, don't keep piling more on us.

I am a corporate officer and employee of our family-owned business. As secretary, I am the one who will have to deal with this. (My husband is the owner).

Jonathan Asbell
Realplaces
www.realplaces.io
jonathan@realplaces.io

I'm Jonathan Asbell and have a small business that does two estate investing.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Jonathan Asbell @ Realplaces

Shawn Helton
Got Gutters

My name is Shawn Helton and I have ran my own businesses or been self employed almost entirely since i graduated from high school. My latest business is gutters, and my only business that ive ever had an LLC on.

My wife went to college and the military and has 2 degrees but hasn't yet had to get a job and was always able to stay home with our two boys.

I payed off 150k dollars in student loan debt have never went to college myself.

Now after 20 years of marriage i wanted to build our forever home. We bought property got surveys done, not cheap, got our print drawn also not cheap, and by the time that was done the 2020 election had happened and prices had changed. The cost of the materials for the house we had drawn went up 100k dollars. I thought, no big deal, i had saved two thirds of the money over 20 year, owed my property, i had already paid off all our debt and have an 820 credit score, ill just get a loan.

Well guess what, no one will give me a loan. The reason being 2 years work of tax records say i don't make enough, to which i replied how do you think i payed off all my other debts that has given me this nearly perfect credit score, and im told time and time agin it doesn't matter. Now someone that makes bad money decisions and has as low as a 580 credit score can get a loan if there tax records show they make enough.

If the federal government can needs more information about my money that i earn busting my but, then they should show all Americans that they themselves can make better decisions with the money they demand from us.

FinCEN is nothing but a way to knock small business men and women back down to get there foot better positioned on our throats. If the members on this panel were good enough with money to ,PAY attention, they would realize how great this country works when you remove restrictions on small business Americans and let the country grow from within.

Its funny how this administration talks of taxing the rich which everyone should know only raises prices bc the already pay the lions share of tax in this country so they will just raise the price on the goods and services they provide and maintain there earnings. So it hurts the small businesses when you try that and then finCEN only applies to small businesses bc you don't want to expose the public and private partnerships that line many government officials pockets.

You really want to fix things in America give loan opportunities to those who have proven they deserve it, kinda like what the credit score was ment for, allow small businesses to grow i to large businesses bc its the large businesses that can help relieve strains on everyday Americans by being competitive and bringing prices down so the average guy like me can get ahead in life.

This country is backwards right now and unless we start to correct our path soon there's very little hope for prosperity for the average man anymore. Create a flat tax, prosecute the laws that are already on the books, set term limits for all government officials, and let Americans be Americans, FREE! You can start this process today, but i won't hold my breath and wait for you to make a good decision.

Jeffrey Morgan
e-volve Information Technology Services, LLC

I am writing to voice my objections to the implementation of the Corporate Transparency Act Beneficial Ownership Information rule.

First of all, the government already knows about my business because I file tax returns with local, state and federal government. My incorporation papers, filed with the PA Secretary of State already disclose ownership information. Based on this alone, The CTA BOI is an unnecessary regulatory burden that no business should have to suffer, especially micro businesses with only a few employees.

Moreover, you are likely to make criminals out of a large part of the small business community. How do you expect businesses to find out about it if they aren't news hounds like I am?

Frankly, this is the kind of bureaucratic overreach we have come to expect from federal agencies. Congress would likely NEVER pass this directly as a law!

It seems unlikely that criminals will voluntarily provide accurate ownership information to FinCEN so the stated reason for the regulation is invalid. Only legitimate businesses who know about it will comply. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. A suspicious person might think that the regulation is intentionally designed to criminalize small business owners and discourage their existence in addition to creating yet another federal database of PII that is likely to be breached or used against American citizens.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Sincerely,

Jeffrey Morgan

Rebecca Schwanke
Talarik LLC

I'm an American small business owner. My partner and I develop sporting good products, but we're still a very small family-owned business. Please consider immediately overturning the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress. I truly feel that this new program unfairly targets American small businesses like mine and allows for too much freedom with my personal and corporate information. What happened to using the court system to get information if a crime is suspected?

The CTA provides Treasury with a unique degree of access to BOI, making the information available to any Treasury officer or employee (1) whose official duties require BOI inspection or disclosure or (2) for tax administration. This rule is a clear violation of American citizen rights to privacy. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

Our LLC designation is supposed to protect our members, yet now we will be the target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners.

BIG BUSINESSES are EXEMPT from the rule reporting requirement. Seriously? Who thought this was a good idea?

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Case in point, many of us never heard of this when it was a proposed rule, so now we are left reading of regulatory oversight most still don't know about.

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. This Administration seems to discount the vital services and products we are responsible for.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Rebecca Schwanke
Talarik LLC

John Dudley

Divine Stoneworks

60 Pleasant St. suite 1

Ashland, MA 01721

jcdudley@divinestoneworks.net

To whom it may concern,

My name is John Dudley and I run and manage a few small businesses that provide home improvement services for homeowners (roofing, siding, windows, doors, painting and countertop fabrication) as well as several LLCs that hold rental real estate.

I am writing to express my deep concern regarding the Corporate Transparency Act's Beneficial Ownership Information (CTA BOI) rule recently enacted by Congress. This rule unfairly singles out American small businesses and encroaches upon our rights to privacy and presumption of innocence.

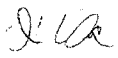
The CTA BOI rule imposes undue burdens on small business owners like myself by requiring the disclosure of personal and sensitive information that could potentially be exploited by malicious actors. This not only violates our constitutional rights but also exposes us to significant risks, including identity theft and fraud.

Furthermore, the rationale behind the rule—to combat financial crimes such as money laundering and cartel activity—is flawed. It is improbable that individuals engaged in such illicit activities would willingly comply with reporting requirements. Instead, this rule disproportionately burdens law-abiding small business owners while exempting larger corporations.

As pillars of the US economy, small businesses play a crucial role in driving economic growth and fostering innovation. Yet, it often feels like we are at a disadvantage compared to larger corporations, with governmental regulations tipping the scales against us.

I urge Congress to take immediate action to repeal the powers granted to the Financial Crimes Enforcement Network (FinCEN) and overturn the CTA BOI rule. It is imperative that further regulations are enacted in a manner that does not unfairly target American small business owners.

Thank you for your attention to this matter.



Sincerely,

John Dudley

Divine Stoneworks LLC

Nick Bowlin
CN Diesel LLC
6000 E. Commerce Loop
Post Falls, Id 83854
208-755-7610
cndieselidaho@gmail.com

Congress I appeal to you to immediately overturn the Corporate Transparency Act's Beneficial Ownership information.

As a small business owner of Diesel mechanic shop for 15 years. I am being unfairly targeted by CTA rule. I am a hard worker tax payer.

I violates the Constitution as well as my right to privacy. Why are you punishing small businesses? We are the back bone of America. My family depends on me to support them. I am not a criminal why is congress treating us like criminals? What happened to innocent until proven guilty? This bill unfairly target small businesses.

The CTA BOI is no different than an ankle monitor for a felon. We are just trying to survive I do not have extra money to spend to hire an attorney or CPA to help me fill out all this paperwork so I do not go to prison! I can not even find a CPA in my area willing to help me with the this new rulings paperwork. Why are we being punished because we are a small business? This is yet another example of the government picking winners & losers and punishing the little guy. Is that what the founding fathers intended for the USA? I respectfully ask that you please immediately overturn the powers given to FinCen. and revoke the CTA BOI rule and any other further rules that unfairly ,unconstitutionally target American small business owners.

Thank you,
Nick Bowlin
CN Diesel LLC
6000 E. Commerce Loop
Post Falls, Idaho 83854
208-755-7610

Susan Blount

WHATEVER HAPPENED TO ""INNOCENT UNTIL PROVEN GUILTY?"" OR ""probable cause"" or that ""police conduct searches, seizures, and arrests pursuant to a lawfully executed search warrant""?

How can they promote this as beneficial with a straight face?... Beneficial for who? It's not enough that our company pays $85 dollars a year just to tell the government we are still here.

It's not enough that we have been in business for over 50 years and have never been delinquent in paying our taxes, nor has there ever been any investigation into the integrity of our company. There is not even a hint of any illicit activity within our company.

This filing requirement and the outrageous potential for fines and imprisonment are a huge insult to business owners like us who love our country, value honesty and integrity, operate our business according to Christian principles, and have tried to cooperate with intrusive, burdensome rules handed down by government bureaucracy.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses and violates our Constitutional rights on many levels.

Sincerely,
Susan Blount
Partner Owner

Angela Prince

I am a small business owner and have served the local community for 20+ years as a mental health provider. I have no employees - only a part time office help who also cleans my office. I am in high demand and booked up - at times having to turn clients away, and often have a waiting list. Our neighborhood and country needs the small business owners who are the backbone of our communities and provide much needed services.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others. My email and SS# were recently obtained during the AT&T cyber attack which has been a nightmare to attempt to defend and protect my personal info.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

Angela Prince

Dr. Jan Bedell
President Brain Sprints
President The Parachute Effect

I have been a small business owner for 30 plus years. Even stayed afloat during Covid. I added a farm business three years ago and started another business a year ago. All these government regulations take time away from my ability to be productive. I plan to have more employees but when you have to spent time and resources with all this regulations some of whom you don't even know exists, it makes expansion very difficult!!

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Dr. Jan Bedell
President Brain Sprints
President The Parachute Effect

Nancy Merrill

I am Nancy Merrill and own a travel agency that I run by myself.

This new FinCen rule is one I do not understand and feel as if small businesses are being targeted unfairly.

If the reason this law was created was to go after cartels who money launder, why not already use the laws on the books to go after criminals. The only money laundering i do is when i forget to take the change out of my pockets before i wash them.

It seems that every small business is a criminal to the US Government. I already work 12-17 hours day and don't need to worry about filing reports with the Treasury Dept or even if I am doing it correctly.

The IRS already has all of my Financials and business information, why do I need to duplicate it?

If the Treasury is so worried about money laundering why exempt any business? Shouldn't this law make every business owner file this report. It seems like the federal government has been going after small independent business owners and independent contractors.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Sincerely

Nancy Merrill

Owner

Time 2 Fly Away Travel, LLC

Bill Atwell

I'm Bill Atwell and have a small business that sells and supports software for manufacturing operations.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Bill Atwell
1802 N. radcliffe Way
Eagle ID 83616

Jennifer Garner
Garnerist LLC
Denver, CO
Jen@garnerist.com
Www.garnerist.com

I'm Jen Garner and have a small business conducting community engagement and market research services for the public sector.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

A few months ago, my CPA alerted me to this new rule. When I clicked the link to comply, I was astonished and angered by the level of detail I will be required to provide. It will take me hours to compile the information and I am resentful that I am being treated like a criminal. I work hard, trying to make ends meet, caring for my elderly, trying to be a good wife and friend, mentoring other women, and participating in my church.

Yet my own government wants to add me to a database and monitor my data as though I were a thief or a scam artist. I pay my taxes, and I vote. I never take the easier softer way, or ask for a handout.

This is a slap in the face. You should be ashamed of yourselves for letting this advance so far in the rule making process.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Jen Garner, Garnerist LLC
Located in Denver, CO

Christine Bobbett
Accounting 1909, Inc.

Complying with the CTA cost my small business $588.50 in legal fees plus my time to learn about the Act and gather information my attorney needed. I have to work 9+ billable hours to recoup that cost. I'm already feeling the strain due to groceries and other every day costs that have sky rocketed due to inflation.

Randall Ping

My name is Randall Ping and my small business, Maple Knook Farms LLC has been in this family for 3 generations now. The CTA is against everything my Father, who fought WW2 in the South Pacific, stood for in this country. We are constantly regulated, taxed and ruled by people who have no idea what we do or what it takes to run a successful farm. From the Waters of the US, fertilizer cost, fuel cost, feed cost. All to meet a regulation, not a better product. This increase the cost of all goods, IE: inflation!!

Asking me to report to the Criminal Division of the IRS with very personnel information is against what this Country was built upon. I am innocent until proven guilty or at least accused of a crime. NO longer, now you want to have me in the system because of the size of my business. Large companies are exempt, how convenient. Keep this up and farmers will just feed ourselves and leave everyone on their own. You'll get hungry very quick and ask why there's no food on the shelves!

As I write this, I have sent an additional 10K to the Federal Government in taxes. We did our normal withholding, but the Feds just want more. The worst part is you waste it. When I think what my money would have done to help the economy through investing, building or saving, it makes me angry how you waste it.

In closing, STOP trying to help and get out of our way! We can feed the world more efficient, with less environmental impact without your ""help"".

Joseph Austin
Austin's Mini Excavating
80 Sutphin Drive
Julian WV 25529
austinsminiexcavating@frontier.com

I'm Joseph Austin and have a small business that does small scale excavation work for people who cannot afford large companies.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.
The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.
The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.
I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.
The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.
Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?
Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.
It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.
I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Joseph Austin
Austin's Mini Excavating

James M. Blackmon
Banana Jack Murphy Productions LLC

I'm James Blackmon, aka Banana Jack Murphy. I am the owner of Banana Jack Murphy Productions. My company assists other small businesses in advertising, marketing and promotion of their goods and services. We currently own and operate WLSQ AM 1240/W294Cw 106.7 FM. We also provide audio and video services for our advertisers/clients.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Big companies are exempt. Small businesses like mine are not. That's not fair...and NO, I'm not advocating for large corporations to comply with this latest example of government overreach either.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

James M Blackmon/Banana Jack Murphy
Banana Jack Murphy Productions LLC

Brian McGovern

My wife runs the blossom shop(TBS). We have a c-corp that owns the TBS building.

I also own a law firm organized as a PC with two lawyers and a secretary and part time bookeeper.

We have an LLC that owns the law firm's building.

First, TBS already have done some survey a few times in the last few years that the internet says is required. That survey asks for sales, costs, employee pay etc. All information I feel is confidential and proprietary.

Now this CTABOI is just more unnecessary intrusion. Though it may take a short time to complete its a pain in the neck. There are dozens of little things we have to do that are a pain solely due to government every month.

But my real objection is the invasion of my privacy and the absolute distrust I have for the purpose and use of this new law. Whatever the government is saying its purpose is a pretext. And even if "they" have good intentions now "they" won't later. This has been proven over and over. The justice system has been ruined and tainted in just the last several years and it too cannot be trusted to fairly deal with violators. The penalties are punitive which in itself indicates an ulterior motive and just like Obamacare, the exemptions or waivers are handed out as favors/grift.

Frankly, it wouldn't surprise me if this entire law was to a) get a listing of gun dealers but the constitution requires an "equal" net, b) identify other activities that liberals do not like such as faith initiatives, and c) give those new IRS agents a lead list for audits.

Brian McGovern

Robert Austin
RW'S Remomdling and Home Improvements LLC
Austrobe16@gmail.com

I'm Robert Austin and have a small business that does Residential Home repair.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Robert Austin/ RW'S Remodling and Home Improvements LLC

Kimball Azbell

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Kim Azbell, Easley Family Farms LLC

Suzette Lopez

I'm Suzette Lopez and have had a small graphic design business called Parrot Fish Studio since 2001. We have managed to survive over the years due to our resiliency and fiscal responsibility through great recessions and a global pandemic that severely impacted my business.

It's a struggle just to keep the business moving efficiently and effectively but when more and more regulations are stacked up on us, it just makes the business of running a business even more of a burden. My business has sustained my family not only through economic turmoil but also through personal health battles.

I am a 2x survivor of a very aggressive cancer and while some take time off to go through treatments and to heal, I had to work. I had no other options. With 2 kids entering college and a husband who had also gone through his own battle with cancer, we were financially strapped and I had to do everything I could to keep my business afloat and to pray that it thrived. I had a mobile office that I brought with me through 9-hour chemo sessions. I did it because I truly love my business and it has given me the flexibility to raise a family and be very present in their lives every step of the way.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule also violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of my business entity and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Ann Brooks

I'm Ann Brooks Ballard and have a small business that does 2 rental properties and a small farming operation. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Ann Brooks Ballard/ Ballard Family LLC, Willow Pond Farm LLC, Rural Rental Residences LLC

Edward Banz

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Edward Banz
Aries Automation

Curtis Barnes
I'm Curtis Barnes and have a small business that repairs and restores clocks.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Curtis Barnes

John Lachenmayr

I'm John Lachenmayr and have a small business that produces oil in Kansas. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty.

Directly from the Fincen website: Alert: FinCEN has learned of fraudulent attempts to solicit information from individuals and entities who may be subject to reporting requirements under the Corporate Transparency Act.

Meanwhile, because of fraud I have to go through extra steps just to pay payroll taxes. Plus the additional burdens from EPA, DOT, OSHA, Fish and wildlife and state agencies.

Please, let the American small business do their thing. Congress needs to spend their time making and adhering to a budget.

Thank You
John Lachenmayr

Craig Bartschi

I'm Craig Bartschi and have a small business that does Bottled water and coffee delivery. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Craig Bartschi Idaho Springs Water Co.

Kyle Batisch

I'm Kyle Batisch and have a small business that does custom jewelery.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Kyle Batisch KT Diamond Jewelers

Denise Duncan

My Name is Denise Duncan. I have a small business in Pomona, California.

In addition to my trash bill increasing 158%, insurances up 22%, gas doubling in price, twenty dollar an hour minimum wage for fast food workers (which will drive all wages up), we, small business owners are required to register as criminals under this outrageous law. We will face huge fines and jail time?? Seriously?!

Do you know what the average small business owner earns? It's less than $70,000 per year. We are treated and looked upon as dirt bag, greedy, dishonest employers, who exploit, mistreat, enslave and under pay our employees. We are viewed as liars, cheats and thieves. Every single rule and regulation some delusional elected or appointed official can possibly concoct to extort more money from us you've managed to actually concoct.

I will shut my business down before complying with any more of this nonsense. Oh. And. By the way. Fun fact. Small business is the largest employer in the nation. It's not multinational corporations, or the Amazons, Costcos and Walmarts scattered throughout the country. It's little guys like me in huge numbers across this great nation. Small business is the nucleus of the country.

I'm tired of the tyrannical overreach of government. I'm tired of nameless faceless bureaucrats who've never run a lemon aid stand much less a small business dictating how I must run mine. But what I am seriously tired of are career government workers (many of whom have never worked in the private sector) concocting laws and regulations that sound perfectly sensible to you but when applied in the real world aren't tenable.

Now??! NOW!! We are being required to prove we aren't criminal cartel members laundering money?? ARE YOU KIDDING ME?!?!?

Our state and federal governments are utterly out of control. YOU are the real problem. YOU guys are the actual crooks. You make millions through insider trading, backdoor deals, non for profits that launder your money. Are you going to draft legislation making it illegal for members to stock trade while in office? How about all the favors, jobs, positions, contracts you hand out like candy to your friends, family members and big fat donors. How about all the favors, jobs, positions and contracts YOU get in return for your conflict of interest "business" dealings.

Lastly, allow me take this opportunity to remind you that YOU WORK FOR US!!! WE! ARE YOUR EMPLOYER! NOT the other way around! You, yes YOU are the real money laundering criminal cartel members!!!

Respectfully,

Denise H. Duncan

Amanda Bauer
ALeeB Creative LLC
amanda@aleebcreative.com
Aurora Colorado

I'm Amanda Bauer and have a small business that focuses on quilt pattern design and custom long arm quilting. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Amanda Bauer
ALeeB Creative

Ralph Edwards
Workable Design

I am Ralph Edwards, my business is Workable Design. I provide clients with architectural design work in order to obtain building permits, the first step in a construction project. Construction projects fuel the economy. I struggle to survive in this economy as it is. Inflation and the rising interest rates created by the Biden administration have really hurt the construction business. The last thing I need is another regulation to burden an already over regulated business environment.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. Why should law-abiding small business owners be threatened with jail time and financial penalties? If I was to screw up and violate the rules of this, the fines and jail time would put me out of business.

I have been providing good service to my community for over 30 years now, this kind of overreach will be pushing me to retirement. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,
Ralph Edwards
Workable Design

Bryan Beatty
EBW Financial Planning
bbeatty@ebwllc.com
www.ebwllc.com

1919 Gallow Rd Suite 600 Vienna VA 22182

I'm Bryan Beatty and have a small business that does financial planning and investment advice.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Bryan Beatty
EBW Financial Planning

George Beavin

Wilkie Detailing Services, LLC

I'm George Beavin and have a small business that provides fabrication drawings for steel fabricators.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

George T. Beavin
Wilkie Detailing Services, LLC

Karl Beckstrand
Premio Publishing & Gozo Books
648 W. Wasatch St.
Midvale, UT 84047
801-953-3793
karl@premiobooks.com

I'm Karl Beckstrand and have a small business that publishes multicultural books.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Karl Beckstrand/Premio Publishing

Tom Judge

My name is Tom Judge and I have a small business that provides public accounting services for small businesses. Half of our business is advising on tax return preparation. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

We work with about 2,000 taxpayers and many have small LLCs. None of these people are aware of having to file the BOI. Further, these LLCs may not even be active anymore. Some were created to hold property; some were created for a small hobby type of business. The penalties are outrageous and create yet another program to comply with when businesses are already overwhelmed wth the current reporting. When someone sets up an LLC or small business they must register with their secretarty of state. The ste has the information which you can use to determine who is the owner. If you need to verify some of this information then work wtih the state and not create more burden for small business owners.

Further, the rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident.

Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others.

Thank you. Tom Judge, CPA

Anne Beneville

I'm Anne Beneville and have a small business that does Pilates & barre classes.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Anne Beneville, Better Bodies Pilates LLC

Steven Bull
Trans-Americas Holdings, LLC.

We are a small, mom and pop, real estate investment company and property management firm that operates over two dozen single family rental homes in northern Alabama. We provide safe, clean, and very well maintained affordable housing to our tenants who we greatly appreciate and, in turn, most have stayed with us for many years as they recognize our excellent care for them. In short, we are providing a much-needed service (i.e. affordable, well maintained housing) that only the private sector can efficiently and effectively provide. The motto on our business cards is ""Quality Rentals for Quality Tenants."

With this as context, we are respectfully asking that Congress immediately overturn the Corporate Transparency Act's Beneficial Ownership Information (CTA BOI) rule. For asset protection reasons, and to operate as a formal company providing a critical service to the American public, our corporate structure includes many LLC's that hold our various real estate holdings.

Under the new CTA BOI rule, we will be swamped with additional, time-consuming, administrative duties.

As we handle all of the administrative and financial aspects of our business, we are already spending literally hundreds of hours each year just to properly prepare our business and personal tax returns. And now, one more administrative (and costly - because time is money!) headache! We understand that this new CTA BOI rule is being applied because of concerns of money laundering and/or terrorism. Logically, we do not believe that any criminal element that would engage in such unlawful acts would voluntarily give accurate information to FinCEN. In summary, only law abiding and productive U.S. citizens will be negatively impacted by this new rule.

Small business is the life blood of the successful American economy - the most successful the world has ever seen. Please let it do the business that only it can do cost effectively and without further obstacles and needless cost. Thank you for your consideration of this matter.

Jax Edwards,
Jaxes Books & Accounting Corporation, operating in central Utah,
jax@jaxesbooks.com,
https://jaxesfinancial.com,

I'm Jax Edwards and have a small business doing accounting for other small businesses. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

I make a living by helping entreprenuers navigate the red tape of starting a business and staying compliant with accounting standards, legal expectations, tax laws, and state regulations. While the new CTA BOI rule is a windfall for accountants like me who can charge even more to navigate the increasingly complex and penalty-ridden red tape, the dozens of business owners that I have taught about the CTA BOI are terrified of this new regulation. This massive new barrier of regulation stiffles the ability of technically experienced and sophisticated entreprenuers who merely do not have funds, experience, or time to navigate the red-tape without the help of experts like me who have dedicated years to the study and practice of starting businesses.

The CTA BOI rule violates my and my clients' rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Jax Edwards.

Richard Beretta

R J B Building Inc.

33 Wood Road Lincoln RI 02865
www.rjbbuilding.com
rjbbuilding@yahoo.com

I'm Richard Beretta and have a small business that does General Contracting.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Richard J Beretta
R J B Building Inc.

Allyson Burns

My name is Allyson Burns, 66 years old, sole member of my LLC and semi-retired. I am a bookkeeper for one CEO for three of his companies producing financials each month. My company generates $54K annually for its services, which does not cover my personal and business expenses. I do not understand why, under severe penalties, I have to comply with the federal government when they already have all my info - through my tax returns. In my opinion, this is dictatorial behavior and severe over reach by the government and I object and protest. I also vote.

Sharon Bethke

I'm Sharon Bethke and have a small business that does commercial and residential general contracting.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Sharon Bethke/Renovate SD

Patrick Casaday
Rock Run Enterprises LLC

I started this business with my father in 2010 to capitalize on the regional energy boom with the Marcellus Shale. My father and I have been in the natural gas industry for a combined 60 years and have seen the ever increasing burden of regulation compliance. The amount of permitting, reporting, licensing, and general compliance that individuals and businesses have to put up with is absolutely detrimental to the economic and energy freedom of Americans.
The area in which we operate is dominated by small business owners of all kinds of services. We have to fight an ever increasing and never ending battle to maintain our existence. By adding more reporting rules and compliance issues, the government is increasing costs and decreasing our ability to operate. Please enforce existing laws before making more RULES to comply with.
Thank you for understanding our burden.

Amanda Blackburn

I'm Amanda Blackburn, and have a small business that does flooring and cabinet installation.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Amanda Blackburn
Blackburns Interiors

Trish Corlew
Hip Homeschool Moms and Homeschool Travel Adventures

I've been an entrepreneur for decades. Before leaving corporate America to homeschool my children, I owned an IT staffing company and placed VPs at Walmart and other Fortune 500 companies. I have never seen an environment so anti-small business and it is getting very overwhelming for us to keep up, let alone comply, with all the government requirements to be in business.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule, which Congress passed and unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

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It is a challenge to be a small business owner, but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to hear us! Please immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly and unconstitutionally target American small business owners.

Thank you.

Trish Corlew
Hip Homeschool Moms and Homeschool Travel Adventures

Fred Dalton

I have had it dealing with the idiots in Washington. After 35 years in business, they have systemically destroyed small business people but have always backed large corporations mainly because of campaign donations. I'm sick of all of them, especially the Democrats but the Republicans aren't much better.

Most of Congress members have never managed a business. Most couldn't get a real job because they are clueless. I have a saying. Do you know what an inspector is? I failed contractor! That's what Congress is. They have failed in the real world so they've gone to Washington to tell us how to live. Here's a thought, TERM LIMITS! The general public doesn't need you and doesn't want you. Good God, just shut the hell up Congress and get out of our lives.

Fred Dalton
Capitol Renovations LLC

Robyn Blaschak

Robyn Blaschak Consulting, LLC

www.robyn.blaschak.com

I'm Robyn Blaschak and have a small business that does business consulting, bookkeeping & notary services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Robyn Blaschak, President/Owner
Robyn Blaschak Consulting LLC.

Erik Eastham
Eastham Law Offices

As an attorney who establishes and councils many small businesses, I have discovered nearly all my clients are unaware of the requirements FINCEN imposes. The businesses that do, are all accounting firms. I have clients that have chosen to retire and close their business years early rather than comply and none of the accounting firms are willing to assist a business client with the filing; they refer the client to an attorney. Additionally, the rules require the filer (including an attorney or anyone assisting with the filing) to also file with FINCEN, this results. Finally, the fact that FINCEN will not require plaintiffs in National Small Business United v Yellen but still require all other small businesses to file is unprecedented! Its illogical to admit unconstitutional for plaintiffs and not in all non plaintiff small businesses.

Joyce Blue
Empowering You Life Enhancement Coaching LLC
empoweringyoulec@gmail.com

I'm Joyce Blue and have a small business that does Women's Empowerment and Money Relationship Coaching.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Joyce Blue/ Empowering You Life Enhancement Coaching LLC

Isabel Hogue
The Hogue Company LLC
4320 N Monolith Ct, West Lafayette, IN 47906

I am Isabel Hogue, a small business owner. I work from my home selling Medicare Health Insurance Plans. I began my business, operating as a sole proprietor, in 2008.

I ask you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.
The CTA BOI rule is clearly unconstitutional. It violates my

• Constitutional rights to privacy

• Constitutional right to the presumption of innocence until proven guilty.

The rule puts me and every other small business at significant risk by:

1. requiring us to report personal sensitive information that can be used by hackers and criminals.

2. requiring me to report personally identifying information that can be used by hackers and criminals.

3. setting me up for HIPAA violations in the event of a data breach. HIPPA violations present an enormous liability to my business and to me personally because I am being required to give data to a third party (a government agency) over which I have absolutely no control.

It is frustrating to realize that my decision to protect my sole proprietor business by recently setting up a Single Owner LLC has made me the target of government surveillance and overreach.

If FinCEN really and truly wants to target criminals, then they can use the existing Constitutional means provided through the court system. Government surveillance actions and data collection should not be universally required, but rather, should be selective, court authorized, and based on hard evidence of criminal activity.

Congress MUST immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Isabel Hogue, Owner
The Hogue Company LLC

Miranda Boclair

Aeon Wellness Naturopathic Medicine

5005 200th St SW, Ste B, Lynwood WA 98036

I'm Miranda Boclair and have a small business that does primary medical care.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Miranda Boclair
Aeon Wellness Naturopathic Medicine, Owner

Scott Boles
Well Seasoned Kitchens LLC DBA: Yabos Tacos
scott@yabostacos.com
www.myyabos.com

I'm Scott and have a small business in the restaurant business. I feel like we are low hanging fruit to all legislators since Covid. We we told to close our restaurants because of the spread of disease while big box stores and grocery stores that could hold a hundred times more people than our small restaurant were able to stay open to the public and made profits I could only dream of, while I lost more than half a million dollars and closed to of my locations.

Again in this case you're targeting the little guys that are already killing ourselves to try to make a living on a margin that is becoming more and more unachievable due to severe inflation and unreasonable wages we are forced to pay our employees currently.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege.

We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Jared Bonner
Crossmark Realty Inc.
www.crossmarkrealty.com

I'm a proud American (US) citizen and have a small business that specializes in Real Estate. I also have several other small businesses - a collection of several LLC's and one S corp.

I am asking you, our government representatives, to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights (and the rights of millions of Americans) to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Jared Bonner
Crossmark Realty Inc.

Ted Bowlds
Innovative Perspectives, LLC
Gainesville, VA

I'm Ted Bowlds and have a small business that does aerospace consulting.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Ted F Bowlds
Innovative Perspectives

Jean Braziel
Statewide Drilling, Inc.

I am Jean Braziel and have a small business that does Water well sytems. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you. Jean Braziel Statewide Drilling, Inc.

Victor Ciardi
Ciardi Sheep Company

I am looking to expand my Small Ranch and Training Business and starting a LLC but this is not helping no small business only big businesses , who would be more inclined to launder money for Rich Cartel Bosses as they could hide it much easier then small businesses

This is so unconstitutional it must be stopped in its tracks, And is definitely an overreach of government.

Amy Brotherman
My Three Readers
amy@mythreereaders.com

I'm Amy Brotherman, and have a small business that creates and sells digital and printable phonics activities to teachers and parents of young beginning readers. I began my company in the margins of my day to help pay for my youngest adopted special needs son's therapies, doctor's appointments, and special schooling. Over time it has become a profitable, thriving business.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Amy Brotherman
My Three Readers
shop.mythreereaders.com

Todd Hess

I am Todd Hess and have a small business that does Consulting Engineering. I am asking that you immediately overturn the Corporate Transparency act's BOI rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to be presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence! The CtaBOI rule is not only unconstitutional, but creates privacy issues, asking us to report PERSONAL, SENSITIVE INFORMATION and I.D. that can be used by hackers, fraudsters, and criminals, placing my business and millions of other small businesses at risk. This IS GOVERNMENT OVERREACH and ENDOSCOPIClike! We just want to be left alone and do business as we are LISCENCED TO DO!

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unconstitutionally target AMERICAN SMALL BUSINESS OWNERS.

Thank You,

Todd Hess V.P.

HESS ENGINEERING Calvert City, KY

Brandon Brown

Spokane Spas Inc.

I'm Brandon Brown and have a small business that does hot tub sales and repair.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Brandon D. Brown Spokane Spas Inc.

Shannon Hill
Ozark welding and repair

I strongly disagree with this bill, I work 12 - 14 hours per day to make sure my people have a job, I have went without myself to make sure my people have a paycheck. So this is just one more hoop a small business has to jump through to be in regulation. Why is it that only small businesses has to file these, why not large ones as well???? Seems almost like we are picked on and singled out. If you need or want to contact me please feel free. Thank you

John Brozovsky
2017 Centre Ave LLC
BrozovskyJohn@gmail.com

I'm John Brozovsky and have a small business that owns and rents one piece of real property and does no other business.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

John Brozovsky
2017 Centre Ave LLC

Lettie Bryant
Pro Environmental Services

I'm Lettie Bryant and have a small business that does Fire and Water Restoration.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Lettie Bryant
Pro Environmental Services

Dr. Kevin Burkman

My name is Dr Kevin Burkman, I am a true American dream. I failed the 2nd and 6th grade, ended up in the same grade as my younger brother. I was in special education till I dropped out in the 10th grade. I joined Job Corps, got my GED, joined the military got my bachelors, masters and doctorate and served 24 years...retiring as a O-3. I am now the proud owner of Burmerican Nation LLC, we make metal products knives, hand rails sculptures etc, and rehab classic cars. I teach recovering alcoholic and drug addicts with this company. I pocket NO MONEY.

This is a gross over reach of the Federal Government. This new rule is a presumption of and or prevention in a potential violation of a crime that may be commuted like money laundering. Intent to start a company and a launder money of which is a small percentage of the cohort. So we are going to make everyone suffer for the few. That means the government is implying all small business have potential intent. All of which violates several tenants of the Constitution, does it not? To say this rule is to root out and prevent money laundering would not think it to be more reasonable to look at LLC that are off shore registered with-out assets or a physical footprint. A great example that you may not be aware of, however the Biden crime family that meets the definition for a Reco violation.

My small business I use to fund and pay for mentoring and training alcoholic and drug addiction here in Appalachia. Why, because no one else will. It's a big business and nonprofit money sucking machine. If I take Fed money I am then held to your stupid DEI requirements and I would rather spend my time more wisely. I don't do this for fame or fortune. I'm disgusted by the majority of the lack of character and moral values that do not exist with in your halls.

Let me be Frank here, you have a group of snoots that sit up on the hill. That dictate to the outer fringe and tell us what we should or should not do. You have a member that was having an affair with a Chinese spy, you have openly antisemitic members and openly racist members, you have self-serving members that are there to enrich themselves. Yet you don't expel any of them or hold them accountable., because you selfishly self regulate, several of your members on the ethics committees including the chair, are buying stock using insider trading.! You have open prosecution of a political opponent, you have a formers Secretary of State commit treason and involved in gun running. You don't control the purse nor even try to define the lines between the government's branches. What I wrote here is really how the people see you. In you pious buildings up on the hill, selfish and looking down on us. Nothing happening and no one ever going to be held accountable. No one going to jail or charged with a real crime. Nothing changing.

Kevin.burkman1@me.com
573-821-1904

Brian Burris
Michiana Cabinetworks

This is insanity. You're trying to make criminals out of honest business people. Enough is enough and we will not take it any longer. Many of us pay and exorbitant amount in taxes every year in the last thing we need, nor will accept this further over reach.

State-Licensed Electrician
[submitted with just initials]

The reason i am writing is because most states that require a skilled tradesperson to hold a professional state contractors license (ex licensed plumber, licensed electrician) are required to set up a registered business in their name. Many states like mine dont have any other state journeyman test, there is only a contractors exam. So, for many professional skilled trades employees, in order to get state licensed, they are required to open an llc/s corp/c corp etc, although they do not even use this "business" license, but only carry the license as employees who have passed rigorous testing(a benchmark). This new ruling would be unfair to people who have a professional license (akin to achieving a degree in the white collar professions) who are merely wishing to excel at their craft by studying and passing masters exams. These people are masters in their crafts. It is bad enough that they are forced to setup businesses they do not use, now they have one more level of red tape and bureacracy to attend to just because they chosr to excel in their field.

Tom Calabrese

Hello -I'm Tom Calabrese and have a small business that does hydrogeological consulting for clients in Oregon, Washington, and California. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule that unfairly targets American small businesses. T

he rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident.

Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others.

Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Thomas J Calabrese, RG, PG, LHg, CWRE
Principal Hydrogeologist
President
EnviroLogic Resources, Inc.
PO Box 80762
Portland, OR 97280-1762
www.h2ogeo.com

Tari Carlson
TARI L. CARLSON, P.A.

I'm Tari Carlson and have a small business that does Real Estate sales. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Tari Carlson/TARI L. CARLSON, P.A.

Melinda Golden
Golden Organix LLC

I'm working so hard to keep my family in food.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply.

How is this only targeting small businesses?

Not larger corporations? Why?

Please stop this.

Melinda Golden

Donna Carroll
Pet's Best Friend

I'm Donna Carroll and have a small business that does Dog walking & Pet Sitting. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you. Donna Carroll/Pet's Best Friend

Mike Chase
Chase Enterprises, Inc.

I'm Mike Chase and have a small business that does Trucking/Owner/Operator. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Jennifer Chinchilla,
GESCO, Inc.,
711 4th Street,
Beaver Falls, PA 15010.

I'm Jennifer Chinchilla, and I am part of a 3 generation small business that does repair and maintenance for the steel industry.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system based on hard evidence. The CTA BOI rule is not only unconstitutional but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between protecting a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly and unconstitutionally target American small business owners.

Thank you.
Jennifer Chinchilla,
GESCO, Inc.

Jonathan Ford

My name is Jonathan Ford, and I am the owner of Richmond Digital Color, Inc., an S-corporation founded in 1998.

As in so many other cases, my government is treating me like a criminal instead of the actual criminals.

Respectfully, congress should immediately overturn the CTA BOI rule, another example of gross government overreach, designed to punish the good guys.

Thank you.
Jonathan Ford

Michael Christiansen
President of Christiansen Wealth Management, LLC

I am Michael Christiansen of Coeur d'Alene, Idaho and have a small business that does investment management and financial planning for families.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Sincerely,
Michael Christiansen, President of Christiansen Wealth Management, LLC

Michael Hyde
All About Water

The CTA BOI is an unconstitutional 'rule' created by the executive branch, with the power of punishment that can only (legally) be legislated by congress. It is the tip of the spear being thrust into the side of the American economy. This is ultimately designed to eliminate small businesses and allow them to be gobbled up by large 'stakeholder' businesses. The architects of this program want to end Capitalism, and they know that small businesses are the engine of Capitalism.

This is exactly what happened to the small banks after congress 'regulated' the banking industry. What caused the disappearance of the 'Black Wall Street? They were 'regulated' out of existence by a corrupt congress at the behest of the large banks that did not want to 'compete'. Even Xi Jinping 'decentralized' his banking (reference: Richard Werner interview) and created 500 smaller regional banks once he understood the role that small bank lending has on money creation.

Centralization is the death and decay of industry and our economy. Small business capitalism is the source of innovation and prosperity. Without small business capitalism, the remaining large 'stakeholder' business become soul-less bureaucrats with no accountability and no motivation to improve or innovate. As evidence, I present the health care industry. Delivery and pricing has not improved in the last 10 years.

There were very intelligent, motivated and committed people in the Soviet Union who tried without success to make a centralized economy work. Even China has realized that allowing some (albeit limited) form of 'entrepreneurial' business ownership is the only way to prevent bureaucratic strangulation of all industrial activity. And still, their system does not reward risk-takers, so no one will take risks. All new technology must be 'appropriated' from other countries where creative efforts (and the failure that is part of that risk) is encouraged.

American capitalism has been the engine of technological advancement for well over a century. The everyday lives of each and every person in the entire world is better because of innovations that began here in this country. Do not allow idealogues to push us backwards in time as they attempt to destroy capitalism. America can and should be moving forward to improve health and life for humanity.

Earl Clark
Lightup Discount Tobacco & Glass

I'm Earl Clark and have a small business in the vape industry.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Earl Clark ""Lightup Discount Tobacco & Glass""

Richard K Clark, PA

I'm self-employed and have a small business that does Home Watches & handyman services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Richard K Clark/Richard K Clark, PA

Norman D Clough
Coastal General Construction Inc.
731 Main St Ogunquit ME 03907
coastalgeneral.com

I'm Norman Clough and have a small business that does general contracting.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Norman Clough Coastal General Construction Inc.

Barry Cohen
AdLab Media Communications LLC

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Barry Cohen, AdLab Media Communications LLC

Craig Collins, Waves of Life LLC

I'm Craig Collins and have a small business that does Network Marketing in the Health and Wellness field. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Craig Collins/ Waves of Life LLC

Jane Conboy;
Bonnie Vale Inc/Twin Tier Fire & Safety Services;
14180 State Route 267 Montrose PA 18801;

I'm Jane Conboy and my husband and I have a small business that does maintenance/repairs on emergency apparatus and sell fire trucks.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Jane Conboy, Bonnie Vale Inc/Twin Tier Fire and Safety Services

Allen K. Dameron, Dameron & Assoc., LLC

I'm Allen Dameron and have a small business that does personal training.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,
Allen K. Dameron, Dameron & Assoc., LLC

Fred Francis
Xenirad LLC

I am a one person business. I do all the work, make all of my product, do all of my own billing, I have no staff.

My business is profitable but I am not large enough to employ staff to keep track of regulations such as this. I understand that you are trying to prevent money laundering but I do not believe that tracking every small business is the right way to do it. I respectfully request that you do not automatically assume that every small business such as mine is guilty of a crime.

Diana Davis
HD Barn and Farm and Two girls and a Tractor

I'm Diana Davis and have a small business that does hauling and delivery of items such as dirt, rocks, mulch as well as light tractor work grading driveways, removing brush and other small tractor work. Not only is our work rewarding we are serving our community by providing fair prices for quality work.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.
I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.
The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws which means the only people reporting to FinCEN will be law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Why are big businesses exempt? Historically the largest money laundering operations are committed by large companies with unlimited resources, money and the time to launder money. Why exempt the largest offenders?

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?
Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Respectfully, Diana Davis
HD Barn and Farm and Two girls and a Tractor

Torrey Dawley
Sandpaper Studio, LLC
sandpaperstudio.com

My name is Torrey Dawley, and I own a small business that has provided design and brand strategy since 2006.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

No small business owner should have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Small business owners include husbands, wives, fathers, mothers, and regular Americans from every demographic working hard to support their families and communities. Why should these law-abiding citizens be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Torrey Dawley
Sandpaper Studio, LLC

Laurens DeBirk
ClearStream Environmental, Inc.

I'm Laurens DeBirk and have a small business that designs and build equipment for water and wastewater treatment plants.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Laurens DeBirk
ClearStream Environmental, Inc.

Jerry DeHart
Coastal General Construction Inc

I'm Jerry DeHart and have a small business that does Construction. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Jerry DeHart
Coastal General Construction Inc

Terry Demers
Spray Foam Technologies, Inc.
terry@sprayfoaminsulate.com, sprayfoaminsulate.com

I'm Terry Demers and have a small business that does spray foam insulation.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, and unconstitutionally target American small business owners.

Thank you.

Terry Demers
Spray Foam Technologies, Inc.

Ryan Denke

I'm Ryan Denke and I operate a single member professional LLC for my real estate sales (I'm a Realtor).

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Jeff Dennis LED Concepts USA, President

I'm Jeff Dennis and have a small business that does sales of LED Lights. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Jeff Dennis
LED Concepts USA, President

Timothy DePalma
TJD Holdings, LLC

I'm Timothy DePalma and have a small business that rents office space to a dental practice. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Timothy DePalma
TJD Holdings, LLC

Leon Desourdy
Coast Company Flooring

I'm Leon Desourdy and have a small business that does flooring contractor.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Leon Desourdy
Coast Company Flooring.

John Devine
Fit Defense Martial Arts LLC (dba, Boise Studio of Self Defense)
BSSD83709@gmail.com

I have a small business that trains kids and adults in self-defense and karate.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. There is no constitutional right to collect data 'just in case'. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The criminals are not hard to find and DO NOT COMPLY with laws such as this. That means the only people reporting to FinCEN are law-abiding small business owners like me, because big businesses are exempt from the rule reporting requirement. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. Not to mention being misused by government agencies - something we've seen at an alarming rate in recent history.

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

John Devine
Owner, Boise Studio of Self Defense

Suni Devitt CCRA

I'm Suni Devitt - I have a small real estate business and pay my taxes every year.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Suni Devitt CCRA

Christopher Nakis

My name is Christopher Nakis and I am a 1983 graduate of the Rochester Institute of Technology in Photographic Illustration. Since graduating I have been an entrepreneur, having owned numerous small businesses over the past 40 years. Below is a brief history of my years as a small business owner:

-In 1986, I opened an auto repair business called Nakis Autocare, Inc. (which was an S Corp). This was a business which I owned with my brother and father until I handed the business over to my brother in 1998. The business did close in 2005.

-In 1997, I started a film production company (Whitetail Images, LLC). In 2000, I produced one film titled 'Afterimage' starring John Mellencamp and Lois Fletcher (which is currently streaming on Amazon Prime).

-In 2005, I opened a restaurant with my brother-in-law called Dogtown, Inc., which is firmly established as a local Rochester, New York favorite. Unfortunately, my business partner/brother-in-law, covertly stole the business and I felt I had to leave (from a business I worked so hard to help establish) because I could no longer deal with someone so unethical. There are many details surrounding the circumstances of the Dogtown situation but suffice it to say, my brother-in-law revealed himself, through this process, to be nothing but another typical left-winger.

I am currently employed at a local food distribution company called A&G Meats. This is the first time in over 20 years that I have not been a business owner myself and am working for another company. I've been planning on trying to open a new small business using my photographic skills for an idea for a business, but after listening to you and Glenn Beck regarding the new treasury rules which will be implemented, I am not sure I want to go down that road.

While I do not necessarily have the appetite to remain an employee (because the work I do now is hard and the hours are difficult) I have bills to pay and will continue to work for this company. Clearly, this is how an uncontrolled government with its various agencies stymie the creativity of the individual, who is trying to explore and develop new ideas for commerce. It is discouraging and leaves individuals with few options.

I hope this information might be of some use in your upcoming testimony before congress. I do thank you for you time.

All my best to you and thank you for your part in this fight.
Christopher Nakis

Marcella Dias
5 mile creek natural farms

am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Dale Dixon

Freedom suffers death one small cut at a time. The CTA BOI is another cut.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. \

The rule violates rights to privacy and to be presumed innocent until proven guilty. If FinCEN wants to target criminals, it should be using the tools of our US court system based on hard evidence.

The CTA BOI rule is not only unconstitutional but creates privacy issues, asking businesses to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing millions of businesses at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who engages in such unlawful acts will voluntarily give accurate information to FinCEN.

If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners because big businesses are exempt from the rule reporting requirement.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly and unconstitutionally target American small business owners.

Thank you.
Dale Dixon
Dale Dixon Media

J Kyle Dougherty, President
Dougherty Insurance Agency, Inc.
2420 Main St.
Stratford, CT 06615
kyle@doughertyinsurance.com

I'm J Kyle Dougherty of Dougherty Insurance and have a small insurance agency.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Kyle Dougherty, CIC

Richard Eddy
Home Sweet Homecare, Inc.

I'm Richard Eddy and I have a small business that does non medical in home care for seniors.

I am asking you to immediately overturn the Corporate Transparency Act's Ownership Information("CTA BOI") rule passed by congress that unfairly targets American small businesses.
The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our U.S. court system, based on hard evidence.
The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.
I shouldn't have to choose between the protection of a business entity like a LLC or S-Corp and being the target of government overreach.
The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is very unlikely that any individual who would engage in such unlawful activity would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to Fin CEN are law-abiding small business owners, because big businesses are exempt from the reporting requirement.
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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.
I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Richard Eddy
Home Sweet Homecare, Inc.

Ronald E. Edwards
Veritas Consulting & Construction Group, LLC.

I'm Ron Edwards, and have a small business that does General Contracting. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Ronald E. Edwards, Veritas Consulting & Construction Group, LLC.

Joseph E. Ellis II
JOE'S RESTORATION & COLLISION LLC
jrcllc07@gmail.com

I'm Joseph E. Ellis II and have a small business that does Automotive Restoration & Collision services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. I have also spoke to other small business owners in my small community that have no idea that this even exists. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Joseph E. Ellis II

Manager of JOE'S RESTORATION & COLLISION LLC"

John S Ellsworth,
Western Trucking LLC,
123 East 820 South
Santaquin, Utah 84655

I'm writin in, and have a small business that does trucking locally.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Western Trucking LLC

David Fansler
Good Works Wood Shop LLC

I am a small business operator. I make and sell decorative art wood objects for sale to the public. I created an LLC to provide myself some liability protection in the event something goes wrong. Your proposed requirements of unnecessary hoop jumping and registration of this small retirement business is outrageous and I object to it.

If this goes into effect I will just simply dissolve the LLC and more than likely operate as a sole proprietor. Or just simply shut it down

Guy Ewald

I'm Guy Ewald and have a small business that does Agriculture consulting. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Guy Ewald FAF Developments

Lynn Charles Ewald, President
Fair Acres Stock Farms, Inc.

I'm owner/operator and have a small business that does agricultural production.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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Thank you.

Lynn Charles Ewald, President
Fair Acres Stock Farms, Inc.

Sherry Faber
Bad Pony Investments, LLC

Please overturn the CT act. Small businesses are struggling and to have another entity to sign up is more time not spent keeping our businesses afloat.

Hannah Fader
Maria's Properties llc
Mariaspropertiesllc@gmail.com

I'm Hannah Fader and have a small business that does Property management.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Hannah Fader
Maria's Properties llc

Randall Fatica
Pack'n On The Pounds LLC

After graduating from High School, I enrolled into an Institute to become a mechanic and graduated with almost a perfect 100%. I lined up a job to work on Harley-Davidsons and then the stock market crash of 2008 hit....

now what..

Got my pilot license. Enrolled into a four year college to become a pilot in the majors. Half-way into my college career the hours to reach my new venture raised substantially, so much so I had to make the hardest decision to end further progression. To continue without foresight would have left me with a lifelong struggle as a flight instructor trying to gain THOSE kinds of hours and not everyone can afford to walk through the door for pilot training. I would have been broke.... Then broke even more as a regional..

now what...

Switched my Major to Air Traffic Control; I believed I could salvage my years of aviation there. As I expected I excelled TREMENDOUSLY so much so that my grades and performance almost equaled a 4.0. My professor was a retired Tower and Tracon controller from Pittsburg and he would say to the whole simulator room (full of students): ""I'll put Randy against anyone - My money is on him"" and ""You're ability to strictly adhere to these standards in amazing""..

So what happened....
Ever since switching to ATC the FAA came out with a Biographical Assessment Test which you had to pass to become a controller and be sent to Oklahoma. I failed that test for 7 years until I was now too old to become a controller.. I would receive a message each time saying ""This test was created by scientists and we have determined you do not have the mental aptitude to excel in this field."" (followed by a Red exclamation).

Come to find out the HR department at the FAA designed this Biographical Assessment Test to be rigged..... The people in the HR department would hand out the answers to certain individuals to gain perfect certainty of passing and being sent to Oklahoma. Oh, and there is a direct quote you can find from this HR department online: ""We determined that it was too WHITE in this field"".....

I was completely robbed....

Now what.....

Enrolled into a Truck driving school, graduated Top Gun and with ALL HONORS including extraordinary skill. Landed my first job with a mega carrier, went off to train for a few weeks, then covid broke out. They assigned me to my first truck that had NOT been sanitized so I got sick and I MEAN SICK. HR department called me and said ""save your strength, hang in there""... Then they fired me... I continued to be sick for half a year and the other half dealing with lingering symptoms that made it hard to balance to walk and remember things.

Now what.....

Worked up the courage to see if I could land another truck driving job; I did and drove for a year and parted ways due to the company demanding I take unsafe equipment on public roadways. They retaliated by taking my truck with my personal belongings in it, wouldn't tell me where my things were, and most of it was stolen. Including a very expensive rain suit top my Dad bought me.
NOW WHAT.....

My parents started having enough of this unfairness so with their angelic help and all of my money, I started the now current venture: Single Member LLC - Owner Operator...With Inflation so high a $50,000 truck cost me $118,000. Truck payment a month $2395.40 and insurance $1100 = $3495.40 just for that... not to mention all the

regulatory expenses, tolls, scale tickets, tools, oil changes, grease jobs, tires, OMG there's so much more and fuel was almost $6 a Gal....

What now.....

Carol, please, if you receive this... I'm nearing 40 years old, living with my parents, and I can't even afford clothing let alone food. How does one comprehend this cruel treatment, this torment, this manslaughter of one's life.. How could a person who has been robbed of a life possibly launder money!? I barely have cloths to launder! My parents feed me! I suffer excruciating depression, anxiety, my eyes twitch so bad I can't open them sometimes. I'm not the criminal, this system is, this is evil!

This really is too much pain to handle..

Here is my contribution to the pile of letters and added ammunition to have your back as you state the case.

Steven Feldman
The Kipling Feldman, LLC dba Huntington Learning Center Holland, OH
6638 Centers Dr
Holland, OH. 43528
feldmans@hlcmail.com

I'm Steven Feldman and have a small business that does tutoring.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Steven Feldman
The Kipling Feldman, LLC

Phillip Fienen
MPAC Aviation Services LLC

My name is Phillip Fienen, I am the owner of a small business that does Aviation repairs management consulting. I am a Service Connected disabled Marine. I served my country honorably and swore to uphold and defend the constitution of the United States. Now I find myself intentionally being forced into servitude to the country that I was willing to die for.

I have spent the last week and a half trying to complete the 2023 Annual Integrated Economic Survey which has been a huge burden on me and my business. It has stopped me from being able to continue trying to grow my business in the name of doing my civic duty and I still have hours of work to do to complete this ""census"" form that requires me to reveal all details of my business, all of which is clearly available on my tax forms to the government.

Now I am told that I must comply with the CTA/BOI/Fincen requirements that Congress passed which once again will cause me hours of compliance work instead of growing my business and employing more Americans. ENOUGH IS ENOUGH

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Phillip D. Fienen
AMERICAN VETERAN trying to make a living and create jobs
Owner of MPAC Aviation Services LLC

Nicole Fischer
Hearing-Empowered Learning Pathways, LLC

I'm Nicole Fischer and have a small business that does helps teach children with hearing loss and deafness.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Nicole Fischer
Hearing-Empowered Learning Pathways, LLC

Maryann Fitzpatrick
Its For The Birds Inc

My name is Maryann Fitzpatrick and I closed my retail pet bird business three years ago. I kept the boarding portion of my business out of my home as a convenience to my former customers, as nobody else in my area provides this service for parrots.

I'm 68 years old, and this remnant of my business nets less than $25,000/year. How could I possibly be a threat for money laundering?

I ask you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information (""CTA BOI"") rule passed by Congress that unfairly targets American small businesses. This is a violation of my right to privacy and presumes I am guilty until proven innocent. It also forces me to give out personal information that could then be vulnerable to hacking.

While large businesses (which would have a much easier time hiding money) are exempt, you are unfairly targeting the little guy. And anyone willing to commit these crimes is unlikely to submit accurate information to FinCEN. Therefore, only the law-abiding small business owners are likely to comply. And the burdensome penalties associated with non-compliance would make us into criminals if we fail to comply even accidentally. Why would you feel the need to threaten someone like me, a senior citizen trying to augment her retirement, with jail terms and crushing fines if I forget to make a minor update to my contact information?

Please, just leave us alone to do our thing, providing needed goods and services to our communities, and remaining contributing members of society.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,
Maryann Fitzpatrick
Its For The Birds Inc

Sandy Flom
Sandy Flom LLC & Financial Solutions MN LLC

I'm Sandy Flom and have two small businesses that does Public Accountant and a Financial Planning business.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Sandy Flom,
Sandy Flom LLC & Financial Solutions MN LLC

Pat Folan
TBS Safety, Inc
8019 Kettig Square
Daphne, AL 36526
http://www.tbssafety.com

I'm Pat Folan and have a small business that does safety and compliance in the maritime sector.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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My business exists because big government decided that towing vessels must be inspected and certificated by the USCG. This law, 46 CFR Subchapter M, has destroyed the entrepreneurial spirit in the tugboat industry. It is now almost impossible for a tug captain to buy a tug and go into business because the law has cost the industry so much to comply.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

If you still feel the need to vote on something, then vote on term limits.

Thank you.
Pat Folan
CEO
TBS Safety, Inc

Darrin and Kim French
French Country Farms, LLC

I'm Kim French and have a small business that does weddings and events at our event venue.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Darrin and Kim French
French Country Farms, LLC

Jo Frisenda
Vantaggio Hair

My name is Jo Frisenda owner and operator of Vantaggio Hair. Vantaggio Hair is my barber shop which consists of one chair and one sink. It is an 11'x8' room and I am the only one that works there.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Jo Frisenda / Vantaggio Hair

CHRISTINE GARCIA
GARCIA REALTY LLC
Christiegarcia.re@gmail.com
1593 NOAL DR
SALT LAKE CITY UT 84124

I'm Christine Garcia and have a small business that does Real Estate .

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Christine Garcia-GARCIA REALTY LLC

Marissa Garcia-DePalma

I'm Marissa Garcia-DePalma and have a small business that does provides dental care.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Marissa Garcia-DePalma
DePalma Family Dentistry

Annette Gilman

I am Annette Gilman, my husband and I own a floorcovering business. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information (CTA BOI) rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like and LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional laws and rules. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of our great country. We help fuel the economy, providing products and services vital to keeping the economic activity moving and generating employment for ourselves and others in our community. Yet the government always seems to favor big businesses. The CTA BOI rule is just one example of our government tipping the scales in favor of big business.

It is a challenge and, at the same time, a privilege to be a small business owner. We ask to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American Small business owners.

Thank you,

Annette Gilman

Gilman Floors

Michael Glaubig,
Synergic Consulting LLC,

I'm Michael Glaubig and have a small business that does IT Consulting.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Michael Arthur Glaubig,
Synergic Consulting LLC

Chris Glazier (Information Specailists)

I'm Chris Glazier the owner and operator a small business that does IT consulting work for clients in Northease Ohio.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Chris Glazier Information Specialists

Amy Gomme
Stonehorse Ranch

My name is Amy Gomme. I run a vacation rental with my family to help pay for the upkeep of our family farm so we can retain it for future generations to enjoy. We have always obeyed by the laws of this country but agree wholeheartedly that this law is against the constitution. We were never given a choice or were allowed to vote it into law. Carol is right in that this is just going to target law abiding business owners. Criminals will always find a way around this. Also, why are non for Profits and big businesses not a part of this?

Betty Hackney-Biddle RN, BSN, CCRA

I'm Betty Hackney-Biddle RN, BSN, CCRA and have a small business that does Clinical Research Consulting.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Betty Hackney-Biddle,
President, Hackney-Biddle, Inc.

Darin Hadley

I'm Darin Hadley and have a small business that does concrete subcontract work.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

DARIN HADLEY, NRC CONCRETE

Peyton Haffnerand

I'm Peyton Haffnerand have a small business that does Agronomy work.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,

Peyton Haffner

James Halaka, Omega Leaf CBD, LLC

My name is James Halaka, the owner of Omega Leaf CBD, LLC- which is a small business of online retail CBD products.

My wife and I are members of this multi-member LLC, with no other employees.

We are about as small of a "small business" as you can find.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
James Halaka, owner of Omega Leaf CBD, LLC.

Tyrone Hale
Starlitellc

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

David Hamill
1313 Enterprises LLC dba Superior On-Site Services
PO Box 339, Middleburg FL 32050. www.superior-onsiteservices.com

I'm an owner/managing member and have a small business that does blind, shade and shutter repairs. I also sell the same if I can't repair them.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

David Hamill / 1313 Enterprises LLC dba Superior On-Site Services

Joe Hansen

To Whom It May Concern,

My name is Joe Hansen, President of a small creative agency in Reno, Nevada called Hansen Creative, Inc.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Joe Hansen

President

Hansen Creative, Inc.

T Hardey
TAWH Corporation

I'm a 74 year old widow, and have a small business that deters Canada Geese. I am just trying to keep a roof over my head!

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Terry Hardey, President / Owner TAWH Corporation

Scott Hardin
Republic Candle Company, LLC

Please, for all sanity, PLEASE quit trying to kill small business! As a small business owner, I feel like the government is my greatest enemy. Between regulations and taxes, it is almost as if one cannot succeed.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Scott Hardin, Owner - Republic Candle Company, LLC

Charles Harte

I'm Charles Harte and have a small business that does sales/marketing promoting US manufacturing.

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Charles Harte; Proficient Sourcing LLC.

Robert A. Hastings
Repco Reps, LLC
1715 Gale St.
Englewood, FL 34223
www.repcotile.com

I'm an entrepreneur and have a small business that does representation for hard surface materials.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, and unconstitutionally target American small business owners. We did not vote for these decision makers. It is unlikely they have owned or operated a small business and have a genuine comprehension of the inordinate amount of time spent complying with government requirements. And now, to be proposed as possible members of a class of criminals is just too much and needs to be stopped immediately. I am saddened to think we are in such low esteem by government employees that are supposed to be working 'for' our benefit and not against America's hard working citizens.

Please immediately revoke all FinCen authority regarding the CTA BOI rule.

Thank you.
Robert A. Hastings, Repco Reps, LLC

Wade L. Hastings
Liberty Floors & Shades, LLC
12321 Mandarin Meadows Dive E.
Jacksonville, Fl 32223
WadeLibertyFloor@aol.com

I'm Wade Hastings and I have a small flooring business.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Wade L. Hastings
Liberty Floors & Shades, LLC

Terri Heck

I'm Terri Heck and have a VERY small business that does Chiropractic Wellness.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my privacy rights and being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big businesses who have the resources for an admin staff, counsel, and any other professional who can help them.

Being a small business owner is a challenge. I have a very niche market, normalizing the integrity of the nervous system, which barely makes enough money to be worth the time and considerable effort that is made to help patients live healthier lives. I get no sick days, no vacation, no retirement plan, no insurance plan, unlike people who don't operate a business.

We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, and unconstitutionally target American small business owners.

Please do not make it even more difficult for small businesses to make it.

Thank you.
Terri Heck, DC
In Sync Tonal Chiropractic, PC

Eric Hemphill
K&E Lawn Care

I'm Eric Hemphill and have a small business that does Lawn care.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Thomas A. Hilgers

Philco & Associates Inc.

I'm the Office Manager at a small business that is a manufacturers' representative and distributor to the manufactured housing and recreational vehicle industry in the Pacific Northwest. We distribute construction materials to manufacturers of mobile homes and RV's in Oregon, Washington, Idaho, Northern California, British Columbia and Alberta.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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Tom Hilgers

Office Manager

Philco & Associates Inc.

Landan Hinson
Movers by the Lake

Hi Carol, I am small business owner that is very concerned about FINCEN requirements. As a small business owner, I have been gearing up to transition my moving company over to a LLC. In light of these new requirements, I am now very concerned about doing so. Im not sure I even want to deal with another big headache like this considering that I believe I am currently exempt from having to file. In addition, it seems like unnecessary risk for my company. It's very disheartening that there's yet another big-government regulation hindering the growth of my business. Thank you for taking concerns like mine to Congress and speaking on our behalf. It means more to me than I can express.

Jennifer Hoag
JJHoagLLC
Jennyhoag@gmail.com

I'm Jennifer Hoag and have a small business that does personal assistant duties for individuals .

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Michael Horn
President / Owner Brice's Sandhill Farm
bricessandhillfarm@gmail.com

I'm Michael Horn, the President / Owner of Brice's Sandhill Farm. I own a small business that raises Registered Texas Longhorns and manages our small family farm. I am a disabled veteran and upon retirement from the United States Navy, I wanted to continue to work and provide for my community. I felt like the best way to do that was to create an LLC to turn my passion for Longhorns and local family farms into a business for me and my family.

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Thank you.

Michael Horn, President/Owner Brice's Sandhill Farm, LLC

Angela Hroncich- Angi's Bookkeeping, Inc

I'm Angela Hroncich- Angi's Bookkeeping, Inc. and have a small business that provides bookkeeping services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Angela Hroncich- Angi's Bookkeeping, Inc.

Josh Huber
Ashored Quality Irrigation

I've only this year started my business. I'm taking risks and busting my ass. I already work 4 months of the year to pay federal taxes. File endless paper work. Maintain certain credentials to be able to continue working and I'm tired of it. Leave me the hell alone!

Scott & Kathy Ikier
Ike's Ranch, LLC
169 Titus LN
McCall, ID

I'm Scott Ikier, my wife Kathy and I operate a small ranch business in West Central Idaho. We are a registered breeder for our Lowline Angus cattle where we sell both Fullblood and Purebred breeding stock and beef, raise broiler chickens and have a flock of laying hens. Additionally, we operate a temporary food tent during the Summer at our local Farmer's Market and several local festivals.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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Thank you.

Scott & Kathy Ikier
Ike's Ranch, LLC
McCall, ID

Michael Jessup

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Thank you.
Michael Jessup owner of Michael W Jessup Painting.

Edward Johnson

I'm Edward Johnson and have a small business that does Video Production Services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. Because of this act I have decided this year not to renew my business license and might just go out of business altogether. The overreach of our current government is out of control and needs oversight itself.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Edward Johnson/Dragon Slayer Productions, LLC

Shawna Johnson
Honest Engine
Honestenginesales.com Honestenginemanager@gmail.com

I'm Shawna Johnson and have a small business that does small engine sales and service.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Shawna Johnson/Honest Engine

Katie Jones

I'm Katie Jones and have a small business that does computer repair.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Katie Jones/PC EMT

Steven Jones
RiverCity Industries

Small Business are fed up and over tasked just let us do our job. I can't tell you how hard it is today to keep 50 employees and 250 Customers happy. More Taxes and more regulations will just Choke us down even further.

Please help us to make America Great Again!!!

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Thanks
Steven Jones
RiverCity Industries
President

Cynthia Kelly
Okay Fine Counseling
1044 Lacey Rd.
Forked River, NJ
08731
Www.okayfinecounseling.com

I'm Cynthia Kelly and have a small business that provides mental health counseling. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Cynthia Kelly

Okay Fine Counseling

Waylan R Kelso,
Warrior First Benefits,
waylan@warriorfirstbenefits.com
warriorfirstbenefits.com

I'm Waylan Kelso and have a small business that helps our military veterans obtain better healthcare.

Let me start by saying that I was a previously unemployed veteran who started this business to help improve the lives of my fellow veterans and their families here in America.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, UNCONSTITUTIONALLY target American small business owners.

Thank you.

Waylan R Kelso, Warrior First Benefits

Terrell Kennard

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Terrell Kennard

Better Than New Toner

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Martin Kenny

My name is Martin Kenny and have a small business that does cares for horses soundness needs!

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Thank you for your immediate consideration on my behalf! Regards, Martin Kenny Owner/ Operator of sole proprietorship DBA Horses In Symmetry

Adam Kerchner
I am Adam Kerchner and have a small business that does various services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Adam Kerchner / Kerchner Services, LLC

Justin Kirby

I'm Justin Kirby and have a small business that does water meter changeouts and is a small parts supplier for water utilities.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty, and adds to my workload. It's one more separate place where I could lose my livelihood if I forget to report or make a mistake. We're a small company. I do all the paperwork and cannot yet afford to hire someone to ensure our compliance. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Justin Kirby

Mid Cimarron Investments, LLC

Cheri Kluesener

352-455-9242

cheri@blingollc.com

I'm Cheri Kluesener and have a small vending machine business that does. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Cheri Kluesener, Owner, Blingo LLC

Virginia Kramer

I'm Virginia Kramer and had a small fitness center (up until we were closed via Covid lockdowns in 2020)

Even though I am no longer in business, I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

Being a small business is difficult enought, especially in today's economy, but this Act takes government interference to the next level! The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Virginia Kramer, former owner of Thrive Wellness, LLC, Grants Pass, OR 97527

William Lambert
Dream Events LLC
1001 Nor Bath Blvd
Northampton, PA 18067
610-261-3330
www.lambert-events.com

I'm the owner of Dream Events and my small business helps couples plan their wedding and other important life events .

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

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Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

William Lambert
Dream Events LLC

Michael T Lami
Pristine Property of the West LLC
Mike@PristineProperty.net

I'm a Principal Broker of a small business that includes several LLCs working in the real estate industry.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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Thank you.

Michael T. Lami/ Pristine Property of the West LLC

Ron Landrum
Red Mound Ranch

I'm Ron Landrum and have a small business that does cattle ranching. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Alex A. LaRoche
Moser Jewel Company
518 State Route 57
Phillipsburg, NJ 08865

I'm Alex A. LaRoche and have a small business that manufactures critical industrial components for various Defense Contractors.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Alex A. LaRoche / Moser Jewel Company

David Lawrence
Northern Peaks LLC
dba Garage Experts of Lake City
david.lawrence@garageexperts.com
https://www.garageexperts/locations/lake-city

I'm David Lawrence and I have a small business that does Epoxy coatings and garage storage solutions.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

David Lawrence

Northern Peaks LLC

Samuel Legard

I'm Samuel Legard and have a small business that does Retail Medical Supplies.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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Thank you.

Samuel Legard
Bridges Medical Supplies

Dr. Bridget Lehmann, NMD

I'm Bridget Lehmann, NMD and have a small business that does Naturopathic Medicine, nutrition coaching and personal training . I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Dr. Bridget Lehmann, NMD (BridgetRae, LLC/Optiva Naturopathic)

Ryan Lerwill
MIR Corp

I'm Ryan and have a small business that is in real estate. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Ryan Lerwill

MIR Corp

Reagan Lewis
Lewis Security and Electric LLC

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty, not to mention that it will turn thousands of people into criminals. This is targeting small businesses while big business and special government related entities are not.

Please overturn this unnecessary overreach. The government is supposed to protect our rights, not trample on them.

Thank you,

Reagan Lewis

Joseph Long

Joseph Long with Newton's Inc. I am a third generation owner in a 100 year old business my grandparents started in 1924. One of my daughter's is the fourth generation and trying her best to keep our hardware business afloat.

I am asking . I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Joseph Long for Newton's Inc.

Greg Lundeen

To The Congress of the United States:

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left alone. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,

Greg Lundeen

President

Window Pro, Inc.

Underwood, MN

Jeffrey D. Madden
JD Madden Transportation Svc
PO Box 246
Conneaut Lake PA 16316

April 12, 2024

I'm Jeffrey Madden and have a small business that does transportation brokering.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Jeffrey D. Madden

John Michael Mallory

I'm Mike Mallory and have a small business that does life and health insurance. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

John Michael Mallory

John M Mallory Insurance

Jonathan David Maman
Country Gate Productions
11401 Commonwealth Dr #204
Rockville, MD 20852

I'm a digital artist and have a small business that sells stock photography.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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Thank you.

Jonathan David Maman

Country Gate Productions, LLC

Jonathan David Maman
Accounting and Bookkeeping Specialists, Inc
15400 Calhoun Dr Suite 125
Rockville, MD 20855
maman-cpa.com

I'm a CPA and have a small business that offers accounting and taxation services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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Thank you.

Jonathan David Maman
Maman CPA
Accounting and Bookkeeping Specialists, Inc

James Manzo

I'm James Manzo and have a small business that rents a single family home to a single mother with twin girls.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

James Manzo Co-owner of J @ M Rental

April 9, 2024
Joshua Marklowitz - President
MJM Associates, Inc.
8100 S Akron St Ste 308 • Centennial • CO • 80112
jmarklowitz@mjmassoc.com 303.790.7000 ext 218 mjmassoc.com

I'm Josh Marklowitz, President of our company. We have a small business that represents HVACR & Plumbing Manufacturers to wholesale distributors in nine states around the Rocky Mountains.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights, and the rights of our "beneficial owners" (as designated by FinCEN), to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,

Joshua Marklowitz - President
MJM Associates, Inc.

Bobby Mason
Miss Carla's Barbeque Sauce, LLC
Www.misscarlasbarbequesauce.com

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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Thank you.

Bobby Mason

Miss Carla's Barbeque Sauce, LLC

Gina McCalister
Mulberry Jeans Accents
mcgina@gmail.com
600 State st
Newburgh IN

I am a woman owned small business. I have worked my rear end off for 20 years in the retail business, which is not for wimps. I have owned this business under several presidents now , also under a lot of challenges ...Covid recessions, personal illness.

I do not need the government to add to my plate . In my experience, the government gets involved iit cost me more money, takes more effort and screws it up. Thanks but no thanks I don't need your help.

I need you to iimmediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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Charles David McCarrick

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Charles David McCarrick/Micro-Ant

Kirk McDonald II

I am a small business owner. I am the managing partner of an LLC.

We are a small seasonal campground.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Kirk McDonald II

Lazy Loon Campground

Michael J. McHugh
President
Premier Production Service, LLC
835 Jefferson Heights Ave.
Jefferson, LA 70121

I'm Michael McHugh and I have a small business that sells goods and services to the motion picture and television production business in Louisiana.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Michael J. McHugh
President
Premier Production Service LLC

Doug McIntosh

I'm Doug McIntosh and have a small business that mills organic wheat into flour and sells it, along with organic oats, to wholesale customers.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Doug McIntosh, owner

Harvest Ridge Organics, LLC

Lewiston, Idaho

Monika McKeeand

I'm Monika McKeeand have a small business that does accounting and tax prepartions.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you,

Monika McKee, CEO

MBI Business Services Inc

William McKibben

I'm William McKibben and have a small business that does Agricultural consulting. I am 72 years old and have been consulting for over 45 years.

I am afraid to quit due the terrible direction in which the country is heading. The continual burden placed on small business from regulations and taxes is definitely taking the fun out of being a business owner forcing me into retirement.

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Thank you.

William McKibben/ Soil Tech Inc.

Kent Miller,
RSM Management Ltd,
PO Box 331 Berlin Ohio 44610.

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Kent Miller

Mark S. Mills
GCS, LLC (Government Contracting Services, LLC)
1360 HWY 6and50
Loma, Colorado, 81524

I'm the owner of GCS LLC and have a small business that does construction contracting for the government and commercial business's.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.
Thank you.

Mark S. Mills

President

GCS, LLC

Tom Mills
Tree Pro

I'm Tom Mills and have a small business that does manufacture tree protectors from recycled plastic.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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Thank you.

Tom Mills
Tree Pro

Carrie Mitchell

I am Carrie Mitchell and I am co-owner of a sub-S Corp small family restaurant and food truck company. We have been in business since 2013 and we currently run 2 food trucks and one food hall location. Our family also runs 2 vacation rentals, which are LLC's. We employ and pay taxes on 19 employees.

We play by the rules. We pay our taxes on time. We have attorneys and accountants that help us keep up with the myriad of local, state and federal laws, permits and licenses. So, when the FinCEN regulation was introduced to us through an attorney, I began gathering driver's licenses and addresses. When I had all of the information gathered and in front of me, I realized that I was getting ready to submit the personal information of 6 members of my family to an arm of the federal government that fights criminality. This shook me. And it made me angry.

From my stance, this regulation's focus is on a problem that I find hard to believe is a problem. And until someone proves to me why this regulation targets only small American businesses I remain opposed to its existence.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Carrie Mitchell

Sarah Mitchum
Virtual Transaction Coordinating, LLC
www.easyasvtc.com

I'm Sarah Mitchum, and have a small business that does contracted transaction coordination work for real estate agents.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Sarah Mitchum / Virtual Transaction Coordinating, LLC

I'm Terry Moench

Terry Moench and have a small business that does Retail Meats. We manufacture smoked sausage, fabricate, marinate, fresh cut Beef, Pork and Poultry. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTABOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to be presumed innocent until proven guilty. If FinCen wants to target criminals, they should be using the tools of our US Court System, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudster. There by placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The Stated Reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN anyway. If financial criminals are willing to break the laws at such a level, they surely, would not care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because Big Businesses' are exempt from the rule reporting requirement. Not only is unfair to small businesses, but it also can turn us into criminals if we do not comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the US economy. We provide vital goods and services, generate significant economic activity and create employment for ourselves and others, in my case, myself, my wife and 23 people working for my business and therefore their families. Yet, the US Government always seems to favor Big Businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a privilege and also a challenge to be a small business owner. We just would like to be left to be a vital and vibrant part of our local and US Economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American Small Business Owners. Thank You.

Respectfully yours, Terry Moench/TM Moody's Quality Meats LLC.

Mick Moore
Professional Cleaning Services

I started my business with $50 in 1986. I wake up every morning with my income at ZERO! SO I have to go out and Create my income for the family. It's difficult enough just paying our taxes every month and year, so you want to further burden us with more regulation!? All of you must be OUT OF YOUR COLLECTIVE MINDS! We need LESS regulation, not more! I'm DEMANDING you STOP CTABOI! NOW!

Mick Moore

Greg Moran

I'm Greg Moran and I have a small business that does live music entertainment. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

-Greg Moran, Big Bad Stache

This is not right and not fair. Stop it with the oversight and control.

Mike Morehouse
Home Tech Assessments, Inc.,

I'm Mike Morehouse and have a small business that does well and drain field inspection and design. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Michael Morehouse / Home Tech Assessments, Inc. / Ann Arbor, MI 48108

Rick Morral

My name is Rick Morral. My brother, Terry and I are partners in a LLC. Our business was started by our dad, Thomas C Morral SR with his wife, my mom, Carol in June of 1964, age 26, 2 kids with one on the way. My old man started Morral Farm Supply with not enough money to make change for the customers he was hoping for.

Dad, ole' Tom, as he would say, passed away in July 2016. He was 78. The day he passed he was with my brother at a livestock sale at a county fair helping the kids with projects.

We were told that an LLC was best option for tax purposes, as my brother and I had inherited the business.

This business is our life, since Dad's death we have been blessed enough to expand our operations, mostly because our dad had the SENSE to know to be frugal, watch the grain markets.

Morral Farm Supply provides quality goods and services; helping the community as best we can. We help feed people thru agricultural feeds, growing livestock, maintaining horses, growing gardens.

If we didn't stand at this moment, it would be injustice to my mom and dad. I believe this is my hill to die on. No, No, NO...the business has enough agencys to answer to , FDA, USDA, PA Dept of Ag.

Just a side note, we are located in Bedford County, PA. Within a 120 mile radius of the Washington DC and Baltimore mess.

God bless your work, and I would be more than happy to stand behind you in your testimony to our weak knee legislators.

Ricky L Morral Morral Farm Supply LLC

Michael Mortrud, Coastal Financial, Inc.,

I'm Michael Mortrud and have a small business that does mortgage lending. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Michael Mortrud/Coastal Financial, Inc.

Scott E. Moser, Moser Funeral & Cremation Service
3501 11th Avenue, Evans, Colorado 80620
www.moserfuneralservice.com

My name is Scott Moser and I have a small business that provides funeral services to the public.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,

Scott E. Moser

Moser Funeral & Cremation Service

Tim Murphy
Brothers Masonry LLC and Brothers Ventures LLC
brothers_masonry@yahoo.com,brothers-masonry.com

I'm Tim Murphy and have a small business that does Masonry services and home restoration. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Brothers Masonry LLC and Brothers Ventures LLC

Kris Nelson
Ill Oaks video production
Jones, OK

I'm founded Ill Oaks video right out of college over 30 years ago.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business and being a target of government overreach.

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I am not a criminal. I have honestly operated my business for over 30 years. I have been audited once and have absolutely NOTHING to hide. Early this year I was in my accountants office looking at an ENTIRE wall of books and bookshelves of laws. I'm no expert but it appears to me that "you've got it covered".

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Kris Nelson, Ill Oaks

Felicia Netti

Yetty's Pizza. & Pasta,LLC

109 Mohawk street, Herkimer NY 13350

feliciayettys@gmail.com

www.yettys.com

I'm a restaurant owner of 43 years, purchased in 1891 and have a small business that has been serving the Mohawk valley proudly since 1952 (the year the restaurant opened originally)

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Felicia Netti owner operator

Yetty's Pizza & Pasta ,LLC

Tammie Neville

To Whom It Should Concern:

The regulation on small business is already out of control. I am asking you to overturn the CTA BOI rule. Fincen can do its job and work hard just like we do to get the job done.

We have barely enough people to get our work done on a day to day basis despite working 7 days a week! It is crazy to think our elected officials would hinder and inflict harm on the economy further and require small businesses who have been struggling since Covid (due to crazy laws and rules inflicted upon us). Enough is enough. Stop going against the American entrepreneur. It is becoming blatantly obvious you do not want us to succeed. Who will clothe and feed you when you smother us all!

Sincerely

Tammie Neville

Small business owner
6F Livestock LLC

John Niemann

Plumbum Casting Co.

I'm John Niemann and have a small business that does metal casting.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

John Niemann / Plumbum Casting Co.

John Niemann

Rent~A~Copter LLC.

I'm John Niemann and have a small business that does helicopter flight training.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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Thank you.

John Niemann / Rent~A~Copter LLC.

John Niemann

Heat Sink Inc.

I'm John Niemann and have a small business that does commercial heating and air conditioning.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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Thank you.

John Niemann / Heat Sink Inc.

Bill Nieters

I have a small business that employs my son in law, daughter, myself and one more person. We are having a hard time and the longer the Biden policies are in place the harder things are getting. Higher interest rates, depressed economy, I'm 64 years old and having to work to be able to make payroll for the others.

The FINCEN requirements are ridiculous. The government can already figure out who owns what and who is sending money to terrorists etc. The fincen law wants our data to be able to spy on our financial business and especially with this current tyrannical administration I don't want anything to do with them.

We are considering closing down at this point and the fincen is the final straw.

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Bill Nieters

Brian Nordland

I'm Brian Nordland and my son and I own and operate a small business that does quality Taxidermy. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Brian Nordland, Aaron Nordland
Wildlife Designs Taxidermy Studio

RAY NORTON
RAY NORTON TIRE & AUTO CENTER
2606 BEMISS ROAD, VALDOSTA, GA 31602

I'm Ray Norton and have a small business that does retail sales for auto repair, tires, and truck accessories.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Government has become too intrusive to American citizens and businesses while ignoring illegal immigration and crime. Government's job is to PROTECT it's citizens, they need to focus their time, money and attention on this.

Thank you.

RAY NORTON

RAY NORTON TIRE & AUTO

Paul O'Neill
O'Neill Arborist & Associates, Inc
3 Curtis Dr.
Hendersonville, NC 28739

I'm Paul O'Neill and have a small business that provides tree health care and consulting services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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Thank you.

Paul O'Neill

O'Neill Arborist & Associates, Inc.

Steven Oleksiak
Steven Oleksiak Flooring Installer

I'm Steven Oleksiak and have a small business that does flooring installation and other handyman jobs.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. And this new law is the very definition of overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Criminals don't follow the law, that's kind of what makes them criminals.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Is it not already enough that we're being crushed under the crippling weight of inflation, no thanks to everything this administration and all of your spending bills are doing?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Steven Oleksiak

Owner at Steven Oleksiak Flooring Installer

Tony Oliverio

I'm Tony Oliverio and have a small business that owns and leases commercial real estate.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues by asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners. As you know, because big businesses are exempt from the rule reporting requirement and I don't understand why that is. Fraud or money laundering would likely be more prevalent in larger businesses.

Not only is this unfair to small businesses, but it also can turn me into a criminal if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Anthony Oliverio

ADO Enterprises LLC

Wanda Oprica
Sunlit Property Services
sunlitpropertyservices@gmail.com
Sidney, MT

I'm Wanda Oprica and have a small business that does property services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Wanda Oprica

Sunlit Property Services

Christopher Osmun
Premier Photography, Inc.
616-784-9750
premierphoto@att.net

I'm Christopher Osmun and have a small business that does School and Youth Sports Photography.

I am asking you to immediately overturn the ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Christopher J. Osmun
President
Premier Photography, Inc.

Bill Owens

I'm Bill Owens and have a small business that does Custom countertops for residential and multifamily homes

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Bill J Owens, President, The Top Shop, Inc.

Peter Passaretti

In the words of POTUS Ronald Reagan "In this present crisis, government is not the solution to our problem; government is the problem."

I am Peter Passaretti and have a small business that does ecommerce.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty.

If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Peter Passaretti
P-Squared Services, LLC.

Chris Paulus
PAULUS WELL DRILLING, INC.

I am a small business owner that drills and services water wells for light industry, small farms and residential use.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,

Chris Paulus

President/Owner of Paulus Well Drilling, Inc.

Christopher Pedigo
Legacy Trans LLc

I am not a king time business owner but may soon be out-of business if Congress intends to further fight against us law abiding members of this country. We will not comply with Tyranny.

Rick Pence
Rlak, LLC.

I object to forced registration of my personal LLC business with any entity in the federal government. freedom of honest small businesses must prevail. The Cartels will not be registering so why should I have to? Thank you.

Gary A Perkinson

All Creation Landscapes

Office@allcreation.net, allcreation.net

I'm Gary A Perkinson and have a small business that does commercial and residential landscape design and installation. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Gary A Perkinson, All Creation Landscapes

Frank Pezzulo, Turning Point Tool LLC, 135 Dodge Street Rochester, NY 14606,

I'm Frank Pezzulo and have a small business that does manufacturing of plastic injection molds.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Frank Pezzulo, Turning Point Tool LLC

Michele Pfaff

My name is Michele and my husband Alan Pfaff has a small business. He is a carpenter and works very hard and long hours.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. Small businesses make up the backbone of the United States economy.

We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Mark Pledger

I'm Mark Pledger and have a small business that does work on General Aviation Aircraft.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Mark Pledger
Flite Electronics Inc.

Brandon Pope
Clear View Holdings, LLC

I am Brandon and I have a small business that engages in e-commerce retail sales.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Brandon Pope

Clear View Holdings, LLC

James Powell/ Exceptional Dentistry

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information (CTA BOI) rule passed by Congress.

Not only does it violate my constitutional rights but puts an unfair burden on me and my limited resources.

The penalties for non compliance are extreme and detrimental to me and my business.

I am doing so much work for the government without any compensation that I don't need anymore.

Also you act as if I am making money from mistakes from over-sites by fining me.

It's hard to be profitable in today's inflationary environment yet the government wants to fine me at every turn if I forget to do something the government requires.

You are requiring too much. I need time to treat patients and not spending it doing paper work and filling out forms. This is unfairly targeting small businesses that have limited resources.

I am asking Congress respectively to immediately overturn the powers given to FinCen and revoke the CTA BOI rule and any other rule that violates the constitutional rights of small business owners. Thank you.

James Powell/ Exceptional Dentistry

John Radvansky, Juniors Automotive & Truck Accessories, Inc., 245 Freeport Rd, Creighton, PA 15030,

My name is John Radvanksy and have a small business that does auto repair and sells truck/car accessories. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

John Radvansky, Juniors Automotive & Truck Accessories, Inc.

Dustin Randall

I'm Dustin Randall and I own the business represented by the web site CertifiedAmerican.us. Our entire focus is to make it easier for Americans to find and purchase US made products. Our goal is to improve the economics of American cities where manufacturing is still taking place.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

Creating an LLC is supposed to provide me with protections against issues and concerns that come with trying to increase the purchase of American made products. My business is a direct effort against the goals of our economic adversaries. Should this system be accessed by state actors of those adversaries, or those sympathetic to their goals, it would certainly provide enough information to directly attack my personal information and assets.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN.

If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy.

We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of large corporations who already enjoy economic advantages over my business.

I have spent hundreds of hours completing quarterly reporting managing sales tax payments in almost every state. We don't need more government oversight! We need decreased requirements and increased opportunities for growth that allow us to hire additional workers and continue to improve economies near us or our vendors. Many of the vendors we work with are also small business owners. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress, on behalf of my family and the other small businesses we work with, to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you and best regards,

Dustin Randall
Founder and Managing Member
Certified American LLC

James Ray
James Ray Landscaping LLC

I'm James Ray and have a small business that does landscaping. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Seth Reichenbach
RDL Dental Lab and Milling Ctr. LLC
RDLdesign@yahoo.com located in Sarasota, FL

I'm Seth Reichenbach and have a small business that does Dental Restorations.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Seth Reichenbach

RDL Dental Lab and Milling Ctr. LLC

Keith Rich

I'm Keith Rich and have a small business that does HVAC.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Keith Rich

Jordan Heating and Air Conditioning LLC

Adam Richards
1up Amusements

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Valerie Roberts

I'm Valerie Roberts, and have a small business that does hair, beards & nails.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

apPIERances barbering & salon

Brian Saha,
Pinconning Cheese Co.,
topprobrian@hotmail.com,
www.pinconningcheese.com,
PO Box 926,
Pinconning, MI 48650.

I'm Brian Saha and have a small business that does gourmet foods, wholesale and retail. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Brian Saha, Pinconning Cheese Co.

Alan Schalk

Tierra del sol Automotive

2031 1st ST

Alamogordo, NM 88310

I'm Alan Schalk and have a small business that does automotive repair and service. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Alan Schalk

Tierra del sol Automotive

Nicholas Scheel
Untamed Construction LLC

I'm Nicholas Scheel and have a small business engaged in design-build remodeling in Spokane Valley, Washington.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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Thank you.

Nicholas R. Scheel; Owner

Untamed Construction LLC

Nick Scheel
DFS/NRS LLC

I'm Nicholas Scheel and have a small business holding company in Spokane Valley, Washington.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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Thank you.

Nicholas R. Scheel; Partner
DFS/NRS LLC

Shannon Schlotter
JSS Truckn, LLC.
Missrudy69@gmail.com

I'm small business owner and have a small business owner of single truck operation.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Shannon Schlotter

Stevan Sedwick

I'm Stevan Sedwick and have a small business that both remodels and rents houses.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Stevan Sedwick, Steadie Properties, LLC

Craig Sevde

I'm Craig Sevde and have a small business that does apparel branding.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Craig Sevde

Blue Anchor USA, LLC

Megan Shaw
Just Call Me Insane

I am a small business owner - currently on my own, which means a lot of paperwork is my responsibility. Adding this extra filing system does nothing but put more strain on me, give me more senseless work to do, and take away precious time that could be used running my business from speaking to customers, advertising, or working on new product.

It is difficult for smaller businesses to keep up with the increasing demand of systems to register for, as we do not have the flexibility to just hire someone to help compared to large corporations. Not to mention the amount of conflicting information out there that requires a new business to even start can turn an innocent entrepreneur into what you would consider a criminal, should this form not be filled out. This would absolutely prevent many from starting their own business, which can be both damaging to a family who could rely on that income, or the community, which always thrives best when small business exists.

Please reconsider this, as it does more harm than good.

John Shearer

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

John Shearer
JT Shearer Construction & Excavating, LLC

Joe W. Shelton

I am Joe W. Shelton who owns Golden Eagle Drilling Corp. I own this small business and drill household use water wells. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information rule passed by the Congress that unfairly targets American small businesses.

This rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCen wants to target criminals they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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Small businesses make up the backbone of the US economy. We provide vital goods and services, generate significant economic activity and create jobs for ourselves and others. Yet, the US government always seem to favor bid businesses and the CTA BOI rule is just another example of the government tipping the the scale in favor of the big guys.

Respectfully,

Joe W. Shelton

Golden Eagle Drilling Corp.

P.O.Box 475

699 Ten Mile Drive, Unit 1

Frisco, CO 80443

970-668-3564

email: joewshelton@q.com

Terry Sheppard
I'm Terry Sheppard and have a small business that does Generator sales and repairs.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Terry H. Sheppard,

Piedmont Generator and Equipment Co. Inc

D. Steven and P. Tony Shoemaker
Sticky Rice LC

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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Thank you.

D. Steven and P. Tony Shoemaker DBA Sticky Rice LC

Donald Silberbauer

My Name is Donald Silberbauer and my company's name is Model Memories. I have a small LLC business that does manufacturing for the hobby industry - website modelmemories.com.

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Thank you.

Donald Silberbauer - owner

Model Memories, LLC

David F. Simpson, DO
The Primer Pocket, LLC
POB 7
39 Birdtail Creek Road
Fort Shaw, MT 59443-0007
dsimpson@3rivers.net
406-799-5418

I'm Dave Simpson and have a small business that does gunsmithing and sells shooting related equipment.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

David F. Simpson, DO

Linda Skapura

Sandy Key Condo 524

Pensacola, Florida

I'm Linda Skapura and my husband and I have a small business of short term rentals. Our expenses to run a business are far and plenty. We have and attorney that we must pay, a CPA and then there are the federal, state and local filings that are required just to stay in business. This is in addition to the fed, state and local taxes on top of insurance and maintenance of the unit. It is hard just to break even. We are not wealthy people. We are just trying to supplement our retirement. Presently the IRS and state IRS already have access to our business reporting. There really isn't any need to go further.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

William Skees
F@QS, L.L.C.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

All of us business owners have already registered our business entities within our respective states. This is a redundant exercise and a waste of time for people already taxed with not enough hours in the day.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Erin Smith
Cultivating Connections Travel Planners
www.cultivatingconnectionstravelplanners.com
P O Box 1686
Noble, OK 73068

I'm Erin Smith and have a small business that provides leisure travel services to my community.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Erin Smith/Cultivating Connections Travel Planners

Robert W. Smith

I'm Robert W. Smith and I have a small business that that is a retail store in Columbus, OH.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Robert W Smith

Woodcraft of Columbus

RWSCBUS LLC

1077 Bethel Road

Columbus, OH 43220

614-273-0488

rsmith@rwscbus.com

Scott Smith dba Cimarron Sunrise RV & Camping at 56895 S Highway 48 Terlton OK 74081.

I am in the process of opening my first business, an RV park, by investing all of my retirement into this project. In addition to my retirement, I am taking out a loan that is about 5 years of my gross income putting me at maximum SSA benefits.

I am demanding that you immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. IF I WANT TO BE TREATED AS A CRIMINAL, I'LL CONTACT THE IRS (ANOTHER AREA YOU NEED TO FIX). If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is VERY unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners LIKE ME, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident.

Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a HUGE challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Scott Smith

Cimarron Sunrise RV Resort LLC

Tyler Smith

I'm Tyler Smith and I have a small business that does managed cyber security and cyber insurance for small and medium sized business and we also host websites.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Tyler Smith, Partner, Co-founder,

Dark Rhiino Security Inc.

Kimberly Ann Smylie

I am Kimberly Ann Smylie, CVT email k_smylie@yahoo.com,phone number 3073512714 owner of Advanced Animal Care, LLC - a S-Corp at 930 Brownfield Road Douglas, Wyoming 82633 work number 3073581125 www.advancedanimalcarecenter.com. I'm a co-owner of stated business and have a small business that provides veterinary care and supplies.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Kimberly Ann Smylie, CVT co-owner Advanced Animal Care, LLC

Michael Dean Smylie

I am Michael Dean Smylie, DVM email deansmylie@yahoo.com,phone number 3073510238 owner of Advanced Animal Care, LLC - a S-Corp at 930 Brownfield Road Douglas, Wyoming 82633 work number 3073581125 www.advancedanimalcarecenter.com. I'm a co-owner of stated business and have a small business that provides veterinary care and supplies.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you. Michael Dean Smylie, DVM co-owner Advanced Animal Care, LLC

Brian T. Snyder

I'm Brian T. Snyder, President and co-owner of Architectural Concrete Solutions, Inc. We are an S-Corp that continues to struggle thru taxes, regulations and every stumbling block laid down by external forces to take care of 19 families represented by our company. With each passing year, there are more and more hoops to jump thru and stumbling blocks that make it more and more difficult for small business to survive. I feel like we are entering into a real life version of The Hunger Games. As long as we feed the Capitol, we are useful. However, the Capitol does not reciprocate towards the people. We are being crushed by the government by way of taxes and regulations.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,

Brian T. Snyder, President / Owner

Architectural Concrete Solutions, Inc.

Sherri Southwell
StinkClean.com
I have a small business that does odor removal.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only UNCONSTITUTIONAL, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are LAW-ABIDING small business owners, because big businesses are exempt from the rule reporting requirement. If the rule cannot be applied fairly across the board, the rule should not exist.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Sherri Southwell, Owner StinkClean.com

SBA * Consulting LTD
2711 Bellmore Avenue
Bellmore, NY 11710
SBAConsuling.com

April 9, 2024

Gentleman:

I'm the owner of a small management consulting firm located in the NYC Metropolitan area.

The Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress is another example of over-reach and under-thought by our elected leaders.

Since I am a small business, you feel that my privacy doesn't matter, in your guise for stopping money laundering. This misguided effort, on top of all the other laws, rules and policies of our tax, banking and law enforcement community just makes zero sense.

Let's not forget that this is directed at small businesses, not larger companies.

The definition of a criminal or criminal act is a person who does not follow the law. Do you really thing someone money laundering is going to either a) comply or b) give you a truthful response?

The system FINCEN has created to capture the data puts my information at risk. I am already a victim of the hack of the U.S. Office of Personnel Management (OPM) a few years back. If the US Government, banks, AT&T, a myriad of Insurance Companies can be hacked, why would I believe that FINCEN is immune.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Wayne Spivak

President

SBA * Consulting LTD

WSpivak@SBAConsulting.com

Tel: 516-221-3306 x1001

Tom Sporich

I'm Tom Sporich and have a small business (Triangle Adhesives) that does sells industrial adhesives. I am a one-man operation.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Jakob Sprinkle
Tiny Blessings Preschool

To start and run a small business in this country is probably the hardest thing that anyone will do in their life. There are so many requirements that you have to meet and forms to fill out so that you are doing it the right way and none of this is taught to you, all of it has to be self taught through your own research. Small businesses are hit the hardest by this because all of this administrative work has to be done by the owner because they cannot afford to hire someone to do it for them. So on top of running a business and trying to keep it profitable, you are required to jump through all of these hoops setup by the government just so they will allow you to run your business. Not to mention how much of the top line revenue goes directly to taxes and is basically stolen because of how this money is mismanaged and corruptly spent. The number of things that we have to do to prove that we are not committing crimes in a "free country" is out of hand and has to stop.

Glen A. St. Clair

Ladies and Gentlemen,

We are a family owned wedding and event center.All of our information is already available to the government as we are an LLC with Federally supplied Federal Employee Identification number.

We file Federal and State income taxes.Our employees file State and Federal income taxes.We have been in business for 15 years.

However if we miss this particular deadline we become a criminal.In my opinion if your intent is to go after money laundering and Cartels ,then let's use hard evidence to do so.We respectfully ask that you overturn the Corporate Transparency Act's Beneficial Ownership information and any other rules that unfairly and unconstitutionally target American small business owners.

Thank you ,

Glen A. St. Clair

Ranch of the Saints LLC.

Autumn Stan
Shaw Farms, LLC
175 E. Oxford Rd.
South Paris, ME 04281
www.ShawFarmsOfMaine.com

My name is Autumn Stan, and have a small business selling grass-fed beef, and humanely raised pork and chicken. My father, sister, and I began this business together two years ago in order to provide ourselves and our community with healthy meat options. We are a very small business, but pour our hearts into caring for our animals and providing the best quality meat we can.

I am appalled to hear of this new rule passed by Congress which requires us to file unnecessary paperwork, and the penalties for failing to file are beyond absurd. We run our small business in our spare time, in between working jobs off the farm, homeschooling our children, and maintaining our households. This requirement is onerous, and oversteps our right to privacy and our right to be presumed innocent until proven guilty.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Autumn Stan

Shaw Farms, LLC

Wayne Starn,
Starn Technologies Inc.
wstarn@starntechnologies.com
www.starntechnologies.com
PO Box 6407
Mount Airy NC 27030

I'm Wayne Starn and have a small business that does IT and information services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Starn Technologies Inc.

Derek Stephens

I'm Derek Stephens and have a small business that does Auto Repair.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Derek Stephens FIXXER Automotive LLC

Dennis Stewart

My name is Dennis Stewart. I am the founder and majority owner of Centric Corporation, Inc incorporated as an S-Corp in the State of Idaho. I opened my business in January 2001 and have worked in it and on it for 23+ years. It has survived several economic downturns and has finally grown to the point that I have three employees beside myself. We build electric power monitoring systems for commercial/industrial applications. Our primary market now is designing and installing power monitoring in large data centers.

I have watched politicians for years, including my own senator and congressmen tell how they love small business. I have concluded that these statements are just political clap-trap because it is clear that the federal government and virtually all of our elected representatives hate small business and want to do everything they can to kill all of them.

I saw it happen in Covid when small businesses were targeted while big businesses continued to operate at full speed. Now I see it once again with the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress. Corporate Concealment Act to Kell Small Business.

I know that none of you know how hard it is to start and keep a small business operating. The failure rate for small business is incredible. I have beat the odds but the federal government, aided by a congress that wants nothing to do with small business except for taxation and votes seems determined to make it as difficult as possible to create and run a small business. The excuse for this rule is incredible. You want to identify money laundering. Well why don't to try looking in your own house first. Members of congress become rich while serving while people like me are trying to survive and make payroll. I, like virtually all small business owners, don't have time to play money games, we are too busy meeting customer needs and making payroll.

This act passed by congress over a presidential veto is just one more example of how out of touch you all are. This kind of rule just throws fuel on the fire for those of us who no longer trust that government cares about the people they are supposed to serve. If you keep this up long enough you will totally destroy small business and with it the greatest economic story the world has ever known. Small business is the real capitalism. Big business is the adulterated counterfeit that is now joining the fascist concept of public-private partnerships that will ruin our country.

If you really care about small business this is your chance to demonstrate it. Eliminate these new rules that penalize small business and leave us alone to serve our customers and our employees. We don't need or want your help. We just want you to stay out of the way and keep the federal bureaucracy at bay and out of the way.

Thank you

Dennis Stewart

Chief Executive Officer\Majority Owner

Aaron of Northern Steel buildings and construction, aaron@northernsteel.net,

I am small business that does construction work.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Aaron Stoker

Daniel Strang

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Daniel Strang

Quality Handyman Solutions

Kenneth Sunday

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Kenneth Sunday

Structural Applicators,Inc.

PS. I'm sick of all government overreach on my connotational rights.

Jodi Sunderman
Venn Market Strategies
vennstrategy.com
jms@vennstrategy.com

I'm Jodi Sunderman and have a small business that does brand marketing. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident.

Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,

Jodi Sunderman

Venn Market Strategies

Brian Suter

I'm Brian Suter and have a small business that only does two residential rentals.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like my LLC and being a target of government overreach.

I chose this LLC entity simply for insurance purposes to protect myself from zealous laws suits which are unfortunately too common these days. These new rules will break the veil of protection my LLC offers me as a flow-through LLC. LLCs are the only way to take full advantage of the tax codes while limiting my personal exposure from the LLCs I manage.

The new rules also offer no protection from any internet hackers that is now afforded by state-to-state registration laws that govern and protect LLCs from unwanted usage of any such information discovered to ONLY be used through legal due processes during litigation through the court system.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Ridgehouse on West Park, LLC. - Sole Manager - Brian Suter., Friday, April 12, 2024

Tracy Swain

tracy@hartpestcontrol.com

Hart Pest Control

hartpestcontrol.com

I'm Tracy Swain and have a small business that does Pest Control.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Tracy Swain

Hart Pest Control

Julia Taylor, CPA

As a Certified Public Accountant, I wanted to state my concerns on the requirements of reporting FinCEN's Beneficial Ownership Information because of the impact to the small business community.

Many small business owners only see their CPA once maybe twice a year. I learn that they have formed an LLC, LLP, Corporation or S Corporation many times a year or more after the formation of these types of entities.

This time line could be past the filing dates to FinCEN which immediately could result in steep civil and criminal penalties.

Because of these steep civil and criminal penalties, I am considering not filing these BOI reports because I cannot afford these penalties, either monetary fines or prison time. This could force my clients to either seek others who will file these reports only to be charged high fees or worse, being hit by scammers out there that will take advantage of the business owners.

These scammers will be long gone by the time its discovered there is a problem, and then the spiral of civil and criminal charges will began and take innocent small business owners liable for these charges.

This information for the filing is private and is prime target for scammers. There is also the confusion on the court cases related to NSBA v. Yellen. Because of the confusion of why one entity can be exempt from the filing because of being unconstitutional, why isn't it the same for all the other entities.

This is very confusing to small business owners who are just trying to do the right thing and make a living at the same time.

This reporting unfairly targets American small businesses by violating their rights to privacy and by presuming innocence until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

Thank you - Julia Taylor, CPA

Lex Taylor III
LMTJ Estate, LLC
Lexmtaylor@yahoo.com

I'm Lex Taylor and have a small business that does manages a couple mortgages owned by my deceased father for the benefit of myself and four siblings.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Lex Taylor for LMTJ Estate, LLC

Glenn Thore
Vice President of Thore Unlimited, LLC

I'm a vice president and have a small business that does exercise online training.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Charlie Toci
Alissa Toci

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Charlie Toci

Alissa Toci

Your Hidden Refunds

41 W Hwy 14; Spearfish, SD 57783

Richard Stephan Toman

I'm Richard Stephan Toman and have a small business that does sculpture and specialty woodworking. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? As an artist I am having a hard enough time trying to make my way against the tsunami of competition from cheap foreign junk: I don't need to be hamstrung any further by my own government. Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Richard Stephan Toman

Kris Upson
Sage River Massage

Government over reach, keep out of my small business. Government, go after real criminals that brake the laws over and over.

Elizabeth Van Valkenburgh
Tax Maam LLC

I am a small business that provides bookkeeping and tax preparation for other small businesses. I am past retirement age and this is how I supplement my SS benefits. I'm not building an empire, just supplementing.

I had an extremely successful IT career for 40 years, laid off twice during the recession and having a small business that affords me the necessary work and income to survive is what now keeps me active.

With bookkeeping and tax preparation, I have a greater knowledge and responsibility of confidentiality for my clients and when I first became aware of the BOI I was shocked as well as annoyed.

It was clear to me that this was government overreach, pure and simple. The IRS already has much of this data requested and there is no clear need for another department to collect this much data.

FinCen has a shady history and hasn't proven itself to be in agreement with the needs/wants of its citizens. Too many others (including foreign countries) can ask for this data without informing anyone that they're subject of an investigation. We've already seen other entities mis-use and falsely accuse our citizens of criminal acts without proof (FISA Court, anyone?) and I have no confidence that this data will be protected against data breach, bribery or simple acts of self-interest.

I am so angry that data is currently being collected and will never be deleted regardless of congressional or court action. A federal district court found the entire scheme to be unconstitutional and yet somehow only against the particular plaintiffs. I have no understanding how that works only for those plaintiffs. I was under the impression that there is only one Constitution and it only provides a few authorities for the federal government and this is not one of them.

Our banking institutions have the knowledge, experience and data to create suspicious activity reports already. Even this has been misused wherein a certain US family's SARs were ignored and no one cared. Having a database that can easily be enhanced and increased to target specific owners and individuals will surely be done (with my 40 years experience, I could have that all scoped out by tonight and I presume that has already been done). I say all this without even having to address the outrageous fines attached to the failure of keeping records updated.

State BMVs (DMVs) have regulations that require informing them of new address within 10 days in my state, but there's no such enforcement nor outrageous fines for not doing so.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Gaylon Van Winkle

Sacramento Mountain Print Works, LLC

SMPrintworks@gmail.com /

My husband and I have a small business that does screen printing and embroidery locally, in Otero County.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Gaylon Van Winkle

Sacramento Mountain Print Works, LLC

Stephen Vogel
Strowger inc, Paradise by the sea llc, 2011 LLC, 2012 LLC, 2013 LLC, etc

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

I have numerous small businesses, mostly asset protection LLC s for rental properties but also more active companies too. Narcissists at city, county, state and federal level have passed so many pointless regulations that it is impossible to keep track of them all. In order to own a business you must first be willing to break some uncountable laws.

We have too much government. It's time for massive federal layoffs.

Linda Wade
Wade Renovations Inc

I'm Linda Wade and have a small business that does construction.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. This is government overreach and should never happen in America.

Thank you,
Linda Wade

Barbara J. Wallace

My name is Barbara J. Wallace and I am the owner of Corporate Concepts Etcetera, LLC. Email: babsbiz92@gmail.com, web address: www.corporateconceptsetc.com.

I started my business September 2, 1992 and have a small business that sells gifts, awards, floral design, staging and whatever else the imagine create for corporations and small businesses.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Barbara J. Wallace, Corporate Concepts Etcetera, LLC.

Kyle Warmington

I am sick and tired of being treated as the potential criminal in this nation. Spend more of your time going after actual criminals instead of thinking of new ways to burden small businesses across this nation. This new interest in having us register again with your IRS is absurd. You already have our information, you already receive a ridiculously complicated Tax Return costing me enough money to have to pay a bookkeeper, accountant and assistant to make sure we follow all your stupid rules and guidelines. Stop wasting our time and money and do your freaking jobs to take care of our nation's security, infrastructure and enforcing our CURRENT LAWS instead of chasing after business people that are employing the people of this nation!

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Kyle Warmington

Small Business Owner and ANGRY CITIZEN!
Pakmail

Dr. Adriana Warne, DNP, FNP-C
The Mama Coach - Adriana Warne PLLC
adriana.warne@themamacoach.com, adriana-warne.themamacoach.com,
Mesa, AZ

I'm Dr. Adriana Warne and have a small business that does provides holistic mobile medical care and prenatal/postpartum/CPR educational services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Dr. Adriana Warne, DNP, FNP-C, The Mama Coach - Adriana Warne PLLC

Daniel Wayman

Members of Congress,,

I own my own business. I am working like hell to just repair the damage done to my business by onerous government restrictions during the Covid time.

This new law will do absolutely nothing to curb illicit activity, but will merely put an additional and quite unnecessary burden on me as I try to provide for my family. Anyone who thinks that criminals will pay attention to this law or any law is so stupid that they surely must be in Congress.

Please prove my above statement wrong and get rid of this moronic and useless legislation.

Regards,

Daniel Wayman

Owner, Selkirk Solutions, LLC

Gregory J Beretta

I'm Gregory J Beretta and have a small business that builds custom homes. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Gregory J Beretta President

Beretta Bros. & Associates, Inc.

Casey Peltier

I'm Casey Peltier and have a small business that does Real Estate.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Casey Peltier

Peltier Properties

Daniel Peltier

The Peltier Company

Hi,

I'm Daniel Peltier and have small businesses that do roofing, real estate and other real estate based businesses and rentals.

The above name is just one of our family owned businesses that will be negatively impacted by this ludicrous overreach of the government.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Daniel Peltier - President

The Peltier Company

Ronald N. Quinn

I am Ronald N. Quinn, an officer and part owner of a Sub-S/LLC business, engaged in energy development and production. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress. It unfairly targets American S-Corp and LLC businesses.

The CTA BOI rule has been deemed by court proceedings to be unconstitutional. The rule violates rights to privacy and to being presumed innocent until proven guilty. If FinCEN's desire is to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule creates massive privacy issues, requiring companies to report personal confidential information and identification documents that could be used by hackers and fraudsters, placing my business and that of millions of innocent citizens at risk.

The reason asserted for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is incredibly naive for anyone to believe that an individual engaging in such unlawful acts would comply with the CTA BOI rule and voluntarily submit accurate information to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to legitimate, law-abiding businesses, but it exposes businesses and individuals to criminal prosecution without evidence or justification, even if violations are inadvertent. Law-abiding business owners should not be threatened with jail time and financial penalties. S-Corp and LLC businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. At the very least, the CTA BOI rule should be suspended until court proceedings on its constitutionality have been fully adjudicated and resolved through the U.S. Supreme Court. Thank you.

/s/ Ronald N. Quinn

Executive Vice President

Tenaska Energy, Inc.

14302 FNB Parkway

Omaha, NE 68154

Jo Everitt

Collinsville LLC

joaeveritt@yahoo.com

I'm Jo Everitt and have an LLC.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Jo Everitt, Managing Member Collinsville LLC

Karyn Lefebvre

Cassatt Enterprises, LLC

I am a partner/owner of Cassatt Enterprises, LLC and have established a small business in August 2023 that has a goal of real estate investment; however, we have had no business activity to date.

We became aware of the CTA in January 2024 which demands registry with FinCEN by 01/2025 or face egregious penalties.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. I am acutely aware as a retired Federal Agent that FinCEN (Financial Crimes Enforcement Network) only exists as a suspect list and tool for Federal investigations to target money laundering and terrorism. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on probable cause and evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. More importantly, this reporting requirement essentially puts every small business owner in a suspect database that will be shared with 145 other countries who are members of Financial Intelligence Units, https://egmontgroup.org/about/financial-intelligence-units/. The information will also be available to local, state and other law enforcement, whether or not there is suspicion of a crime. The Department of Treasury will have access for any reason. No one should have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even if by accident. For example, if a business entity fails to forward change of address or other minor details to FinCEN they are subject to draconian penalties. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners in violation of the First, Fourth and Fifth Amendments of the United States Constitution. Thank you.

Cassatt Enterprises, LLC

Mary Kelly

I'm Mary Kelly and have a small business, Smart Bug Corporation, that sells small listening devices with multiple channels to school districts and interpreters.

I am asking you to immediately overturn the Corporate Transparancy Act Beneficial Ownership Information Act rule that unfairly targets small businesses like mine.

The rule violates my right to privacy and being presumed innocent until proven guilty.

These rules are given to us in the name of protecting everyone from fraud and money laundering the same way banks are now requiring more and more in formation from us in order to do business.

I recently tried to setup a new system of invoicing and receiving payment using CHASEBank. They were requiring so much information from us on each of our five owners that they even wanted a copy of one of the owners social security card. This was to prevent fraud and money laundering. The owner refused to give it so we were denied the service.

We then turned to use the authorize.net system, not a CHASE system. When we started to receive payments from our customers, we were required to send CHASE COPIES OF OUR INVOICES before they would release money to us.

Of course we were told it was to prevent fraud and money laundering.

This phrase is being used more and more as an excuse to get more information from us and to require more and more paperwork from us. This has got to stop. It is sucking money and time out of our business for the only reason that other people are criminals so they need to be extra tough on law abiding people and companies, perhaps making criminals out of us in the process.

They actually think that by putting all these restrictions on us it is going to prevent fraudsters and money launderers from figuring another way to do their transactions - or not lie to you or figure a legal way to cover up their ownership.

This is unfair to small businesses and can make a criminal out of me if I don't comply or forget to comply - which would then again suck more money and time out of my business - again making a criminal out of me.

I respectfully ask congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, and unconstitutionally target small businesses.

Thank you

Mary Kelly

Daniela Liscio
Parthenon Equipment Finance LLC
daniela@parthenonstrategy.com
https://parthenonstrategy.com

My name is Daniela Liscio and I am the owner of Parthenon Equipment Finance LLC, an equipment finance and growth strategy consulting business helping other small businesses grow in an overly complex and burdensome regulatory environment.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should use the tools of our US court system once they have hard evidence of criminal wrongdoing.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal and sensitive information and identification that could be used by hackers and fraudsters, placing my person and my business – and that of millions of others – at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. There is about a 0% chance that any individual who would engage in such unlawful acts would voluntarily give accurate information to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws.

Since big businesses are exempt from the rule reporting requirement, and since no one actually expects criminals to willingly report as contemplated by the CTA BOI, the only people reporting to FinCEN are law-abiding small business owners.

This is government overreach with no reasonable basis. With this rule, it seems Congress is more interested in turning law-abiding small businesses into criminals – rather than direct their attention to actual crime that threatens all of us.

Small businesses are the backbone of the US economy. Anyone who runs a business knows it is one of the hardest things to do, involving significant risk, toil and sacrifice. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Why does the US government consistently favor big business? The CTA BOI rule is just the latest example of the government tipping the scale in favor of the big guys, crushing the spirit of small business.

That is not what you were elected to do.

Let us be the vital and vibrant part of the US economy that you know we are. Destroying this vibrancy is what will destroy America. At its heart, this is a country of entrepreneurial fire the likes of which the rest of the world does not compare.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Daniela Liscio

Parthenon Equipment Finance LLC

Mandi Kuidlan

IET Corporation

ietcorp.us

I'm Mandi Kuidlan and have a small business that does Low Voltage Telecommunications, Security and Audio Visual.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Mandi Kuidlan

Darya Tyshlek, StratCraft Inc (and also soon to be Go Go Grow Show LLC)
Contact: dasha@strat-craft.com

Dear Congress and Government Representatives. I am the owner of two small business. StratCraft assists new ventures in medical and pharmaceutical technologies with their go-to-market strategy and the Go Go Grow Show is a podcast and agency helping B2B companies with their sales and marketing.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business. my customer's businesses, and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. America's economy depends on small businesses and the reason this country has such a thriving business environment is precisely because in the past the bureaucratic requirements for opening a business were minimal and easy for any creative engineer or plumbing specialist to meet. Starting and running a small business is REALLY HARD WORK and small businesses are the powerhouses of innovation and productivity for our entire nation. Yet, the US government is now creating more red tape and punishing the small company while also tipping the scale in favor of the big corporations.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Darya Tyshlek, President of StratCraft.

Sharmen Kimbrough
LiveFound, inc
Raleigh, Wake County, NC
www.Sharmenkimbrough.com www.LiveFound.org

I'm Sharmen Kimbrough and have a small business S-Corp that provides relational health coaching/consultation for people in high-profile, high-conflict relationships.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses like mine.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence, not setting up a system to catch the people who DO abide by a rule of law.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? I really do want to know.

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Sharmen Kimbrough, LiveFound, inc.

Jan Horwood
JSH Company, CPA, LLC
PO Box 178;
Milan, MI 48160
cpajan@jshcompany.com

I'm Jan Horwood and have a small business within which I provide tax preparation and accounting services. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Janice S Horwood, CPA; JSH & Company, CPA, LLC.

Andrew Saunders

I'm Andrew and have a small business that is not yet an entity. I'm just getting started, but this bill will make it difficult for me to grow and expand into an entity.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Andrew Saunders
1791 Digital

Mark Ehrhard
Atlanta Digital Graphics
629 Scenic Highway
Suite D
Lawrenceville, GA 30046

I'm Mark Ehrhard and have a small business that does large format printing.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Mark Ehrhard, Atlanta Digital Graphics

Robert Hunt

I'm Bob Hunt and have a small business that does apartment rentals. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Robert Hunt/ The Greens Apartments LLC

Michael Pankratz
April 16, 2024

Dear Members of Congress:

I am starting a new business that will grow healthy produce to help service food deserts and feed the hungry in our local community. I recently learned about HR2513, which was passed by Congress back in 2019 and went into effect on January 1st, 2024. I am asking you to immediately overturn this Corporate Transparency Act Beneficial Ownership Information (CTA BOI) rule that places an additional burden on the 30+ million American small businesses who are the economic backbone of this great nation.

The CTA BOI rule is not only unconstitutional, but also creates privacy issues. This appears to be a registry of small business owners which will contain an extensive amount of information that will be collected into a centralized database under the government's "stewardship". I see two problems with this: 1) It will be an irresistible goldmine of information for hackers, placing my business and that of millions of others at risk. And I have zero confidence that the government can keep this information secure. It will only be a matter of time before this repository is compromised and made available on the dark web. 2) As the government continues to build private-public partnerships with large corporations and continues to go to war against small independent businesses in agriculture and other sectors, it could easily abuse the detailed information found in this database.

The stated reason for this rule is to prevent financial crimes. However, it is unlikely that any individual who engages in such unlawful acts would voluntarily give accurate information to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about any new rules and laws. In addition, since there is a carve-out for big businesses in this rule, the only people who are reporting are law-abiding small business owners.

This rule could make honest hard-working citizens into criminals if we fail to comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? We shouldn't have to choose between the protection of an LLC business entity and being the target of government overreach.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. And with that, I respectfully appeal to Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly and unconstitutionally target American small business owners.

Thank you,
Michael Pankratz
Grateful Steward Farm, LLC
Kansas

Jeff & Tracey Wakeen

MEMO: Corporate Transparency Act
TO: Carol Roth
DATE: April 16th 2024

Carol,
We own several businesses. Not only does the CTA violate my constitutional rights in particular the 4th and 5th Amendment but this will be incredibly time consuming and burdensome to update either new business information or change information. All of this under the assumption that the pizza shop down the street is money laundering.

Are there any stats on this? Or is this just a way to continually have our bank accounts audited and potentially seized for our voting record or views.

This is yet another attack on small business!

Thank you in advance for standing up to this unconstitutional act!
Jeff & Tracey Wakeen
Founders, Go Big Small Biz Network

Dustin Zaun

I'm the owner of A-1 Heating & Air ND. I own a small business that does installation, service and maintenance of heating and air equipment.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Leo Carling
Cost & Schedule Analysis
Bentonville VA 22610

I'm a retired U.S. Navy Officer and a small business owner. My company assists U.S. Government agencies with ship construction / repair planning and contract administration.

I request you immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The CTA BOI rule is not only unconstitutional, it creates privacy issues, asking small business owners to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. As a result, the only people reporting to FinCEN will be law-abiding small business owners.

Not only is this unfair to small businesses, but failing to file will turn small business owners into criminals if we don't comply, even by accident. Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Sincerely,
Leo Carling
LCDR (USN, ret)

Bronson Tucker
Tucker Transportation, Inc
office@tuckertransportationinc.com
970-565-049

I'm Bronson Tucker and have a small business that does trucking.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Bronson Tucker
Owner
Tucker Transportation, Inc

Ryan Arnsperger

It took me a while to find out how to spell fincin. When I finally got to the website. I filled out one form than another then itntook.me back to the first form I filled out and I had to fill it out again. Then then another. Then it took me back to the first form I filled out and I filled it out for the third time. This went on and on. Finally I went to the help page. It gave me an email address to send my questions. I sent my questions, never got a response back.

Ryan Arnsperger
Screen jack llc

Stacey S. Rubenking
Southwest Mechanical Management Inc.
6145 W 59th Ave Arvada CO 80003
sruben66@aol.com

I'm Stacey Rubenking and have a small business that does commercial heating and air conditioning work.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Stacey Sue Rubenking
Southwest Mechanical Management Inc. In business since 1986!

Belynda Wicks

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

I'm sick of the government over reach...I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you
Belynda Wicks/Bama Exhaust

Joe Murphy
Murphy Tomatoes
San Antonio, TX

I'm Joe Murphy and have a small business that provides tomatoes wholesale to schools, food service companies, etc. I am asking you to overturn the Corporate Transparency Act's Beneficial Ownership Information rule passed by Congress that unfairly targets American small business. The rule violates my rights to privacy and to being presumed innocent until proven guilty.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you, Joe Murphy/Murphy Tomatoes

Janalee Martinez

JBM Consulting LLC
jana@jbmconsultingllc.com

I'm Janalee Martinez and have a small business that does business consulting, accounting, and tax work for small businesses in my local area and across the country.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, and unconstitutionally target American small business owners.

Thank you.

Janalee Martinez
JBM Consulting LLC

Larry Squires

My name is Larry Squires and I run a meat cutting business called Battleridge Custom Cutting and email is 1100cutter@gmail.com. Please overturn the cta boi rule passed by congress. This is a great invasion on our privacy and we have neither the time, money or desire to comply with more government intrusion. Let us run our companies as we see fit and quit putting undue burdens on us as just a means of more government control. Thank you.

Jay E. Burch
Knots Promotions, LLC
JayBurch@KnotsAboutWine.com
8 McCormick Drive
Landenberg, Pa 19350

My name is Jay Burch and I have a small business that does promotions and marketing.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses like mine make up the backbone of the United States economy. We, small business owners, provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale to the advantage of those select entities. It is a challenge to be a small business owner but also a privilege. I just want to be left alone to be a vital and vibrant part of the US economy and to not be unjustly encumbered by the CTA BOI rule. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Jay E. Burch, President
Knots Promotions, LLC

Tony Knight
Knights International
1000 Lake St. Louis Blvd., suite 23
Lake St. Louis, MO 63367
IronworksUS.com

I'm Tony Knight and have a small business that sells plumbing supply parts to distributors in the US.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Tony Knight
Knights International

Shannon L May

I'm Shannon L May and have a small business that does accounting, tax preparation, business consulting, etc.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Shannon L May, Member/Manager of The Consulting Den LLC

Michael Parker,
L&M Fabrication LLC,
Huger Sc 29450

I'm Michael Parker and have a small business that does Mobile Welding.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Michael Parker / L&M Fabrication LLC

Terry Witt

my opinion is that we are being forced to list our business on a government site that already knows who we are, what we do and how much money we make.

They know this from our accountants and from our taxes that we pay.

It is like gun control, just get on the list, so we can control you more, but we know where to find you, when we want you.

Our company was not notified by the Government entity to do this, buut we found out by word of mouth, hoping that we never found out about it at all. My account said that he could not help at all on any questions, and if I need help to consult a lawyer to get it filled out.

This is extra expense on our company, for info they already have visibility of. I do not need another entity, that I have to keep track of, in order to operate a business in the USA.

Not saying it is unfair, but it is not needed, with the oversight from the business community, that are already in place.

Thanks fro allowing me to express my opinion.

Shari Becker
PER-FIL Industries Inc.
407 Adams St
Riverside, NJ 08075
www.per-fil.com
Tel: 856-461-5700

PER-FIL Industries manufactures Auger Filling Equipment. We are a small family business founded in 1974 trying to survive this disastrous economy made worse by burdensome regulations and tax policy. You always hear that we don't make anything in America anymore, well PER-FIL does! Proudly providing jobs and high quality machinery for 50 years.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Sincerely,
Shari Becker
President
PER-FIL Industries, Inc.
shari@per-fil.com

Daniel Hoeppner
Grace Manufacturing, Inc.
Warsaw, Indiana 46581
www.grace-mfg.com

I'm Daniel and have a small business that does metal and plastics fabricating.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Daniel Hoeppner
Grace Manufacturing, Inc.

R. Michael Ulrich
Cape Cod Associates Real Estate
mike@capecodare.com.

I'm Mike Ulrich and have a small business that does real estate transactions.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Michael Ulrich. Broker Cape Cod Associates Real Estate

Sam Brown

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Sam Brown-DLB Hauling.

Shirley Kelly LaBrecque

Arches Psychiatric Services,PLLC

https://www.psychologytoday.com/us/psychiatrists/arches-psychiatric-services-pllc-amesbury-ma/425196

I'm a psychiatric nurse practitioner and have a small business that does medication management and therapy for clients struggling with their mental health.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Shirley Kelly LaBrecque, PMHNP-BC
Arches Psychiatric Services, PLLC

Kristi Wilbert

I'm Kristi Wilbert and have a small business that provides real estate sales research.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
KMW Enterprises LLC

Ralene Barton

I'm Ralene Barton and have a small business that sells antiques.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Ralene Barton, Capital City Antique Mall

Jason Rasch

My name is Jason Rasch and I have a small Real Estate business.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Jason Rasch
CBH 171 LLC

Timothy Rex Parks

My name is Timothy Rex Parks, I own and operate Parks Woodworks LLC, a small business providing services to a multi-billion-dollar industry here in North Carolina. I am considering leaving my career and employees because of the amount of extra work I have to do to maintain good standings with the Government. The Government that is supposed to be working for ME.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. If the FinCEN needs direction in their hunt for criminals, I have read enough excerpts from the ""Biden laptop"" to know they can find a few criminals in the White House.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,
Timothy Rex Parks
Parks WoodWorks LLC

Steven D. Schlagel
Steven D. Schlagel, CPA, PC

I'm a CPA and have a small business that provides accounting and consulting services to small businesses.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

Based on what I see in my business and the many small businesses that I serve, the small business community is overwhelmed with unnecessary compliance and regulations.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Steven D. Schlagel, President
Steven D. Schlagel, CPA, PC

Michael S. Hicks
Clipper Pacific Studios, LLC
www.clipperpacific.com, michael@clipperpacific.com

I'm Michael Sean and have a small business that does digital media motion picture production.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Michael Sean Hicks
Clipper Pacific Studios, LLC.

Angela Wilsford

I am an owner operator in the trucking industry and have an LLC that I am the sole participant in. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Angela Wilsford
Something Witty LLC

Evan & Rosa Wright,
Wright's Hardware,
wrights.hardware.chiloquin@gmail.com

We are a small business located 40 miles from the nearest big box store. We provide our small community with a friendly, home-town, local option for hardware and home-goods.

Our store is fairly recently new to us, but since 1926 when it was built it has been and continues to be an integral contributor to the lives of our customers and visitors. And, it has provided an employment option for a few of our local best.

We are asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates our rights to privacy (see the 4th Amendment to the Constitution of the United States) and to being presumed innocent until proven guilty (see the 5th Amendment to the United States Constitution). If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing our business and that of millions of others at risk. We shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties for not abiding by an unconstitutional rule? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys and no doubt for themselves. It is a challenge to be a small business owner but also a privilege. A privilege granted all LAW-ABIDING citizens. We just want to be left to be a vital and vibrant part of the US economy. And frankly, this is the kind of rule that makes us wonder if there are ANY honest, constitutional representatives OF THE PEOPLE left in Congress. We respectfully ask Congress, the voice of the people, to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly and unconstitutionally target American small business owners.

Sincerely,
Evan & Rosa Wright
Wright's Hardware

Todd Lehner
Lehner Properties LLC

I'm Todd Lehner and have a small business that does real estate owning, investment, and rental.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Todd Lehner / Lehner Properties LLC

Kaylen Lehner

I'm Kaylen Lehner and have a small business that does insurance.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Kaylen Lehner / Lehner Insurance Agency, Inc.

Todd Lehner
Round Town Outdoors LLC

I'm Todd Lehner and have a small business that does real estate leasing and sub-leasing. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Todd Lehner / Round Town Outdoors LLC

Todd Lehner

I'm Todd Lehner and have a small business that does dog training. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Todd Lehner / Montana Bird Dog Company

Shelli Nyland

I'm Shelli Nyland and have a small business that does laser engraving.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Shelli Nyland, Cut to the Core

Joanne Sorrentino

My conviction on this subject are very simply stated in this sentence:

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

I am Joanne Sorrentino, Esq., and had a small law office. I had no employees; I ran the office myself. I retired from the practice of law in December 2023. In my practice I collected fees in which were in excess of $1,000.

For liability purposes the LLC has not dissolved at this point; but will be dissolved in the future. Although the LLC remains open it is not active.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business, me and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you. Respectfully, Joanne Sorrentino, Esq.

Shelby Wilder

I'm Shelby Wilder, and have a small bakery and deli in rural North Carolina.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence NOT targeting innocent small business owners with too much on their plate already.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Devin Cox

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,

Devin Cox
Applied Composite Materials, LLC

Daniel Loomis

JD Trucking Disposal & Recycling LLC

I'm Dan Loomis and have a small business that provides disposal and recycling services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Daniel Loomis/JD Trucking Disposal & Recycling LLC

Crystal Osterkamp
OzarkLife Vending

Just started this business this year, and find out I'm a criminal if I don't register. Why should I it's none of the government business.

Jee Thao
Jee Papeterie, LLC
P.O. Box 469
Paris, AR 72855
www.JeePapeterie.com

I'm Jee Thao and have a small business that does stationery designs.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Jee Thao
Jee Papeterie, LLC

Gabriel Miller
Hello, I am Gabriel Miller and my wife and I are in the business of breeding horses in Oregon.

I am kindly requesting you to overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress which unfairly targets American small businesses and is an all-out assault on my family's freedom within the American system of governance. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence and nothing less. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. When we began this business, I never would have expected our biggest threat to be our own government but that is now the case.

Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy, without which the American system will fail almost immediately. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big corporations. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Respectfully,

Gabriel Miller (Dark Horse Friesians)

Marla Turner-Lowers
Turner Transport

I'm Marla Turner-Lowers, and I have a small business that does airport shuttle transportation in West Central MN.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information (CTA BOI) rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of my LLC and being a target of government overreach. The stated reason for the rule is to prevent financial crimes such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the US economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet the US government always seems to favor big business is just another example of the US government tipping the scales in favor of the big guys. It is a challenge to be a small business owner, but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly and unconstitutionally target American small business owners. Thank you.

Marla Turner-Lowers
Turner Transport

Justy White
My name is Justy White and have a small business that provides destination beach wedding services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

It is a challenge to be a small business owner but also a privilege. We want the government to return to its vision statement of ""securing the Blessings of Liberty to ourselves and our Posterity."" Endless new requirements to report to the government creates an unnecessary heavy burden on the backs of small business owners.

The current administration continues to make decisions that are hurting small businesses. Adding another unconstitutional, over-reaching demand onto a small business such as ours is creating discouragement in regards to continuing to operate as a small business owner in this government culture. The red tape of government bureaucracy is overwhelming.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Justy White/ owner
Royal Beach Weddings

Richard Nymeyer
Focal Point Metal Fab
Focalpointmetalfab@sbcglobal.net
17354 Teunis Drive
Spring Lake, MI 49456

I'm Richard Nymeyer and have a small business that does metal fabrication.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Richard Nymeyer / Focal Point Metal Fab

Jason Leiter
South Vegas Handyman LLC
www.SouthVegasHandyman.com

I own a small business that does handyman and repair work. My business is run completely and solely by myself.

I work hard everyday to make enough money to support my family and pay my taxes. I never get vacations and barely ever get a weekend off. I am being crushed into non-existence by over regulation and over taxation; but I still wake up everyday to go to work and provide a good service to my clients. I am NOT a criminal; I have never been arrested or sent to jail and I do not have a criminal record. But somehow, I am being singled out along with other micro-businesses as if I am already guilty of fraud, money laundering, etc.

This is completely unconstitutional and against fairness, equality, and equity.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.
The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.
I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.
Thank you.
Jason Leiter
South Vegas Handyman LLC

Brenda Hill
Piedmont Trim & Finish, LLC
116 Lowes Foods Dr., Ste 121
Lewisville, NC 27023

My name is Brenda Hill and I have a small construction company that does renovations for people in our local community.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Brenda Hill, Owner
Piedmont Trim & Finish, LLC

Michael D. Amick
Amick Sound, Inc.
Rapid City, SD

I'm the President/General Manager and have a small business that does Low Voltage Contracting.

I am DEMANDING that you immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule TRAITOROUSLY passed by Congress over a Presidential VETO that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on actual hard evidence (Unlike the evidence they usually use).

The CTA BOI rule is not only unconstitutional, but creates privacy issues, DEMANDING us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. What a JOKE! It is extremely unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. (Why is this? They have the financial wherewithal to do this kind of crime.)

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a great challenge to be a small business owner but also a privilege.

We just want to be left to be a vital and vibrant part of the US economy.

I DEMAND that Congress immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Michael D. Amick
Amick Sound, Inc.

Richard Schmidt
Cow Creek Endeavors,LLC
113 Ernst Rd
Boerne, TX 78006
830-534-4450

I'm Richard Schmidt and have a small business that does Game Processing, Taxidermy and Retail.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Richard Anthony Schmidt
Cow Creek Endeavors,LLC

Alan Baker

I'm Alan Baker and have a small business that does self storage rentals.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Alan F Baker/AB Mini Storage's LLC

Christine Jones

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you. Christine Jones/Ataly Inc. Vice President

Doug Linder.
DRMoldSolutions.com;
doug@drmoldsolutions.com;
3675 91st Ave N, Pinellas Park, FL 33782

I'm Doug Linder, and I have a small business that does Mold Assessments in central west Florida. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Doug Linder, DR Mold Solutions

Jameson Kohn

I am asking, demanding that you overturn CTA. As a small business owner, we are struggling,adding more garbage and punishment is absolutely ridiculous. Look at what you have done and are doing to our country and economy. You've destroyed it, our budget is completely out of control. You are all traitors. Get rid of CTA BOI rule.

Jameson Kohn
JK Forest Products
Thorne Bay, AK

Larry Anderson
Not Just Wood LLC
www.notjustwoodllc.com
notjustwoodllc@gmail.com

I'm Larry Anderson, a retired teacher, and a small business owner who does custom woodworking.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like my LLC and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of our hometowns and the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Larry Anderson
Not Just Wood LLC

Joshua Fisher

My wife & I have a small business that does rentals & home investments.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses such as mine.

The rule violates our rights to privacy and to being presumed innocent until proven guilty. If FinCEN & the government want to target criminals, there are legal procedures & tools in place, based on hard evidence, that assists with this.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. I have never known of a person who would engage in such unlawful acts voluntarily give accurate information willingly to FinCEN. If you are searching for examples maybe we should look back in history at the mob. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? The rule creates additional reporting on a company that already operates with little activity at this time.

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys & running the small guys out.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Joshua Fisher, Southern End Investments LLC

Cortley Fisher

My husband & I have a small business that does auto repair.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses such as mine.

The rule violates our rights to privacy and to being presumed innocent until proven guilty. If FinCEN & the government want to target criminals, there are legal procedures & tools in place, based on hard evidence, that assists with this.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Cortley Fisher, Gore Service & Repair LLC

Dr. Richard Casey
The Sequencing Center Inc.
thesequencingcenter.com

I'm Dr. Richard Casey and have a small business that does human genome sequencing.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Dr. Richard Casey
The Sequencing Center

Debra Dean

I'm Debra Dean and have a small business that does apartment rentals and does not take cash transactions.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Debra Dean
Ethny Properties, Inc.
d/b/a Country Hill Apartments

Tracy Richardson

I'm Tracy Richardson and have a small business that does education of cardiopulmonary resuscitation and first aid, Mountain CPR, LLC.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Tracy Richardson dba Mountain CPR, LLC.

James Isenhour
Sab Sab Thai Kitchen Express
ike621@yahoo.com

I'm James Isenhour and have a small business that is the dream of my wife that I met while serving in the military. She left her home country of Thailand and immigrated to the United States. After I retired from the military we started a small business to sell Thai food.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

James Isenhour
Sab Sab Thai Kitchen Express

TinaMarie Donaldson/ Owner
donaldsontina99@gmail.com
Stillhouse Hollow Lake Marina/ LLC
4596 Simmons Rd, Belton, TX 76513
https://www.stillousehollowlake.com

I'm a small business owner of a Marina in Central Texas.

We are already struggling due to the lack of rain, water levels and extreme winds, let alone having more requirements.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

TinaMarie Donaldson/ Stillhouse Hollow Lake Marina

Edward Wisniewski

I'm Edward Wisniewski and formed my software development company in January 2024.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,

Edward Wisniewski
Cherry Island Software, LLC

Corey Shumard
RAD Studios
rad.studios.nm@gmail.com // https://www.radstudios.co/

I'm Corey Shumard and have a small business that provides dance instruction to the youth in our community.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Corey Shumard
Owner
RAD Studios

Machelle Peterson

I am Machelle Peterson of Mountain Midwifery & Women's Health I'm a nurse Midwife and have a small business that cares for women throughout their life span and infants to 4 weeks of age.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,
Machelle Peterson CNM
Mountain Midwifery & Women's Health LLC

Colleen Heinze
To Whom in May Concern,

My name is Colleen Heinze, and I am seeking to build the first midwife owned birth center on Long Island, NY.

We are half way through the process and the red tape has been incredibly difficult to navigate and as already cost me over a year of time, 10s of thousands of dollars out of pocket, and and incalculable amount of money due to the delays in completing the work and being able to open our door. These new laws are only going to make things worse for me than they already are.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Sincerely,
Colleen Heinze, MSN, CNM, WHNP
Gaia Midwives, PLLC (Owner, Clinical Director, Midwife)

Gerald Laliberte

I am an aspiring business owner wanting to start in a few months. The CTA BOI rule is intrusive, unconstitutional and flat out none of your business. It's just one more hurdle to overcome. If this is for money laundering why are all the companies that have the means of laundering money exempt?

Sincerely Gerald Laliberte

Mary Goeldel

I'm Mary, and have a small business that does digital quilt patterns.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Mary Goeldel
MittenMade in Michigan LLC

Tamara Dees

Open Minds, LLC

tamara@openmindshealingandrecovery.com
https://openmindshealingandrecovery.com/

I'm Tamara Dees and have a small business that does outpatient mental health counseling.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Tamara Dees, Open Minds, LLC

Brody Reagan

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

BKR Welding LLC

Cheryl L. Large
Aspect Design, LLC
Medford, OR 97501
aslectdesignllc@yahoo.com

I am a semi-retired woman and have a small business that provides architectural design and drafting services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. I willingly field for a local business license, state ID number, and I pay my taxes. I could have easily done business ""under the table"" and not contributed to the state and federal government.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Cheryl L. Large
Aspect Design, LLC

Benjamin Rayner

Raynershine1 LLC
Raynershine2 LLC

I'm Benjamin Rayner and I have a small business that is a residential rental property. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident.

Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Benjamin Rayner
Raynershine1 LLC
Raynershine2 LLC

April 15, 2024

Jennifer Oliver O'Connell
As the Girl Turns Inc.
jenniferoo@asthegirlturns.com
asthegirlturns.com

I am an investigative journalist, writer, reinvention coach, and E-RYT 500 Yoga professional and I own a small business that does all of the above as well as consulting, political analysis, and public speaking.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools already resident within the United States court systems, based on hard evidence.
The CTA BOI rule is not only unconstitutional, it creates privacy issues. It is asking me to report my personal, sensitive information and identification that could easily be used by hackers and fraudsters. This places my business, and that of millions of others, at risk.

The choice of a business entity is to protect my family and maintain a shield between my personal and my business affairs. I should not have to choose between those protections resident in an LLC or S-Corp and being the target of government overreach.
The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

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Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the U.S. government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.
It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the U.S. economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.
Thank you.

Jennifer Oliver O'Connell
Writer. Reinvention Coach.
ERYT-500 Yoga Workshop Innovator
As the Girl Turns Inc.
asthegirlturns.com

John Pierce

I'm John Pierce and have a small business that offers independent mobile welding services. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

All we are doing is providing for our families. It is difficult enough as it is given the state of the economy and not to mention the amount of red tape that is required for small businesses to be law abiding. We all have FEINs, general liability insurance, workers comp, contractors licenses, etc. and anything else required by our local and state municipalities. Why stifle us more? Why make it more difficult for us to simply provide for our families and those we employ?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. John Daniel Pierce/Pierce's Welding Solutions

Betty Sutherland

I, Betty Sutherland, own a very small business with 2 partners, I used to be an LLC, but due to this VIOLATION of my privacy and the requirement for me to report to the Gov every time I move, Changed my business to a General partnership so I do not have to report to my state or my Federal Gov.

This is no different than what the Jews had to do in Nazi Germany when they had to show papers if anyone asked for them. This is a total violation of my Freedoms and the Constitution.

I am not a CRIMANAL. I will NOT REPORT EVERY DETAIL ABOUT MYSELF TO THE FINANCIAL CRIMES NETWORK.

I have a very small business that employs 3 people and we have NO DEBT. I have an 832 Credit score. I just barley make enough to support myself and my 2 partners.

We DONT EVEN HAVE ENOUGH MONEY TO LAUNDER!!!

But the BIG GUYS on the block get exempt from this new law because you KNOW that the BIG GUY and his son are already laundering money.

It is pretty dang obvious that all the money you are printing and sending to Ukraine is being laundered, and I can only imagine how many politicians are filling their pockets. But they don't have to report to FINCEN!!

I will not comply with this Insanely unfair law. The Laws of this country are supposed to be equal justice for ALL! But you people in Washington don't follow them at all. And your just making it harder and harder for all of us to make a modest living in America any more. And I just lost all my protection that an LLC offered against anyone who wants to sue me because I had to switch to a General Partnership. This is Treason to our country. Your not here to protect America anymore. You took an Oath to protect this country, and you violate that oath every day. This is a horrific law for the small businesses of America. And you know it.

I am asking you to immediately overturn the Corporate Transparency Act's BOI rule passed by Congress that unfairly targets American small businesses. It violates my rights to privacy and being presumed innocent until proven guilty. If FinCen wants to target criminals, they should begin with tools of ourUS court system, based on hard evidence and probably cause. Your placing my sensitive information at risk of being used by hackers and fraudsters, placing my business and millions of others at risk.

I should not have to choose between the protection of a business entity like LLC or S Corp and being a target of Government overreach.

Betty Sutherland
Sutherland Diesel Performance

Kevin Barkley
Outdoor Extreme Clean

Let us be apart of Making America Great Again by putting people to work, we need to stop the attack on small business keep your hands out of our pockets.

Thomas Bennett
Tom's Extreme Pizzeria LLC

Dear Sir or Madam,

I am Thomas Bennett, owner of a restaurant, serving food.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

JOE HAACK
PIONEER LANES LLC
PO BOX 432
PLATTEVILLE WISCONSIN 53818
608 349 6631
PIONEERBOWLING.COM

I'm Joe Haack and have a small business that is a family entertainmentcenter aka Bowling Center.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Joe Haack
PIONEER LANES LLC
Platteville WI
608 558 9785

Cynthia Fuller
Fuller Oil Co. Inc.
fulleroil@sbcglobal.net

I'm asking you to immediately overturn the Corporate Transparency Act""s Beneficial Ownership Information rule passed by Congress that unfairly targets American small business.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US Court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional but creates privacy issues. asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.
I shouldn't have to chose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

My husband and I own a small business that supply fuel to the farms and schools in our area. we also have a convenience store
and only have 3 employees, we are asking and pleading. Please this CTABOI rule only targets the small business people who will be doing everything not to break the law and the ones they are claiming to be after won't report anyway. They are not afraid of breaking rules and laws. Once again this is another target to shut down small business people giving the big guys all the variance because they don't have to do this we cannot afford to hire some one just to keep up with all the paperwork and reporting. Many of these businesses that are paying the illegals cash are not going to report them. so why penalize those of us who are doing right.

It is a challenge to be a small business owner but also a Great Privilege. We just want to be left to be a vital part of the U.S. Economy.

I respectfully ask Congress to Immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, Unconstitutionally, target American small business owners.

Thank you

Cynthia Fuller
Fuller Oil Co. Inc

James Arthur

I'm James Arthur and have a small business that does Wastewater Treatment. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

James Arthur
Blue Tail Services

DAVID DENNEN
PRESIDENT
WIRED EQUIPMENT INC.
DECATUR TEXAS, USA

I'm 56 and have a small business that rents out hydraulic equipment.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

DAVID ALLEN DENNEN
PRESIDENT
WIRED EQUIPMENT INC.

Jumana Gammoh
Lakewood 76 Auto Repair Inc

We are struggling to make ends meet. We are drowning in debt and everyday seems like the last day we are going to stay in business. The high taxes, fees, licensing and permits on top of insurance, payroll and payroll taxes and other expenses seem to be there for one reason only and that is to prevent people from making money and to all become slave to the government.

Alan Burkhart

I'm Alan Burkhart and have a small business that does Asset Management.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Alan D. Burkhart, Manager, Samarium Holdings, LLC

Shawn and Rebecca McKee
Intelligent Concepts, LLC
becky@shawnmckee.com
www.itcharleston.com

We are Shawn and Rebecca McKee and have a small business that provides information technology services. We are asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. This rule violates our rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing our business and that of millions of others at risk.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is highly unlikely that any individual who would engage in such unlawful acts would voluntarily and willingly give accurate information to FinCEN. Criminals routinely break laws, that's what makes them criminals. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Therefore, this overreaching mandate only punishes the law-abiding small business owners.

People who have never owned a business are unable to understand the ongoing challenges that small businesses continually face. Small business is the backbone of capitalism in our country. Our government should be working to make it easier for small business owners to succeed, not more difficult. We respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and, furthermore, any future rules that unfairly and unconstitutionally target American small business owners. Congress is elected to be by and for the people. Please never forget that.

Thank you,

Shawn and Rebecca McKee
Intelligent Concepts, LLC

Pete Deschaine

I'm Pete Deschaine and have a small business that does class 8 Trucking.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty.This shortcut tactic of broadcasting regulation over an entire segment of industry to then look for criminal activity within the base, instead of doing proper investigation from traditional and constitutional police work, is becoming more prevalent in government.If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Pete Deschaine/Pete Deschaine Trucking LLC

Thayne Wheeler

I'm Thayne Wheeler and have a small business that designs graphics for apparel.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Thayne Wheeler, Canal Zone®

Jeri Whiteside

Hello, I am Jeri Whiteside, a small business owner for 39 years in Loveland, Colorado. My husband and I have a retail boot and clothing store that provides work clothing and boots to farmers, construction workers and factory workers in the area. We have been in business for 39 years and currently our two daughters are also involved in running the business. We have 11 employees not including ourselves.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to be presumed innocent until proven guilty. I believe this is government overreach. Only law abiding small business owners will be reporting. This is an additional amount of paperwork that we are forced to submit or we are threatened with large fines and jail time.

I respectfully ask that rule be overturned due to it being unfair and unconstitutionally targeting small business owners rights.

Thank-you,
Jeri Whiteside Vanderbilt's No 7 Inc, dba Whitesides Boots

Mark Whittemore
Texas Mushroom Company
Bandera, Texas
mark@txmushroom.com

I'm Mark Whittemore and have a small business that does commercial mushroom farming. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Mark Whittemore

TEXAS MUSHROOM COMPANY

Susan Wilde
All Points Travel
215 E 4th Avenue
Milbank SD 57252

I'm Susan Wilde and have a small business that does retail travel sales.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Susan Wilde
All Points Travel

Gene Escoe

Escoe Services LLC (now closed)

I wanted to share my small business owner. I had a mowing business. I closed last May after Biden flooded the market with illegal mowing crews. It drove prices too low to make a profit if you are a US citizen who pays their taxes and have the required insurance.

I am still being required to fill out these forms for the government. I sent in a comment that the business was closed. They responded by saying I still had to continue to respond to their forms and complete them or be arrested. Btw, many of the questions on the forms are way too intrusive.

Gene Escoe

Francis Wilkins
Wilkins Signs, LLC

My business is literally a Mom and Pop shop. The two employees are myself and my wife of 41 years. We abide by all local, state, and federal laws, and don't need any more red tape or jail threats for my unintentional failure to comply with your invasion of my privacy.

Please overturn overturn the Corporate Transparency Act's Beneficial Ownership Information rule.

Respectfully,

Francis Wilkins

Ben Williams
BRW Enterprises

I currently am a very small start up, retail sales of sporting goods, LLC. If this goes into effect I will be dissolving my LLC and will no longer be selling to my customer base. I'm not understanding why the many many many ridiculous regulations that are demanded of small business owners who are trying to make a living and are regulated out of business. INSANE!!!

Carmin Williams
Carmin Wharton International LLC
Website: www.carminwharton.com
Address: 650 Ponce De Leon Ave, NE, Atlanta, GA 30309

I'm Carmin Williams and have a small business that offers business and life coaching to women 50 plus.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Carmin Williams/Carmin Wharton International LLC

Daniel Wise
Daniel Wise LLC

We need less Small Biz restrictions and requirements, not more. Get out of our way.

Rick Wrightson

I'm Rick Wrightson and have a small business that does software development. We have been in business since 1998. Our customers include Kodak, Apple, Fuji Film, Philips Medical who license our IP for use in their products, as well as individuals who buy our stand-alone product online.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Rick Wrightson, CEO

Gear Software, Inc

Roy H. Wubker, Jr.

The undersigned owns and has continuously operated a small business Defense Contracting firm since its founding in 1989. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. Based on my company's business activities and monitoring already in place on a national security level, there is a very real duplication of effort here penalizing businesses like mine that is a total waste of taxpayer dollars. Once again, this is a case of the right hand not knowing what the left hand is doing in the federal government that my small business should not have to pay for in time spent complying. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

SYSTEMS RESEARCH AND DEVELOPMENT CORPORATION

Roy H. Wubker, Jr.

President, Chief Executive Officer

Anthony Rufo

I'm Tony Rufo and have a small business that does construction & development. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Anthony M. Rufo AMR Construction, Inc

Dwight Kopp
Forgotten Mountain, LLC

Forgottenmountain.com / https://forgottenmountainllc.etsy.com

I'm Dwight Kopp and own a small business that does precision wood manufacturing.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Dwight Kopp, Owner
Forgotten Mountain, LLC

Shelly Wall

I am the sole member of a small CPA Firm in TX. I work with small business owners in several industries within Texas. Every single day, I assist owners in traversing the restrictions, regulations, filing requirements, and other burdens of organizing, recordkeeping, operating, reporting, and closing down small businesses.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule is not only unconstitutional and risks mine and my clients' privacy but is also a burden to law abiding small businesses while not doing anything to protect against the crimes it is supposedly trying to identify and prevent.

As a CPA, I was originally informed – for fear of performing the unlicensed practice of law – that I was not permitted to assist my clients with this new rule. Most CPAs know their small business clients just as well as the owners do. They're an integral part of the business – that's our profession's role as trusted advisors. Even though this restriction has KIND OF been reduced, this new rule is still open-ended and subjective enough to have professional liability insurance companies fearful of covering our advisements. This rule is anything but a "simple necessity" to allow the rooting out of criminals. How is this not a burden to law-abiding small business?

In addition to this burden on small business owners, this rule violates our right of being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. At the absolute least, why is the Federal Government not working with the States when there's evidence of wrongdoing? After all, we are state-created entities who register with our Secretaries of State and follow their reporting rules.

The stated reason for this rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. This exemption alone (exemption of big business) is baffling to me since big business is still at the same risk of having/committing financial crimes.

Why are those who follow the rules being targeted with yet another burden when they've done nothing but follow the rules from the beginning? You will have law-abiding citizens registering in the database; however, those who are being targeted as the cause of this legislation will remain uncompliant. How does this help FinCEN or the United States?

This rule has the potential to turn us (small business owners) into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

I feel the CTA BOI rule is not only unduly burdensome and unconstitutional, but also creates privacy issues. Asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters places my business and that of millions of others at risk. As a former Government Civilian Air Force Auditor, I am well aware of the risk of Federal Database breaches – and it truly scares me to put my information out there for yet another compromise. Up until now, the

information being requested has been split into different databases – now, hackers will only need to breach THIS database to get the information at one time.

I shouldn't have to choose (or advise my clients on choosing) between the protections of an LLC or S-Corp and being a target of government overreach. These legal entities are there to provide legal protections for small business owners – they are not there to make a small business owner a presumed criminal or subject to less restrictive privacy.

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, Congress seems to favor big businesses – the CTA BOI rule is just another example of tipping the scales in favor of the big guys.

It is a challenge to be a small business owner, but it is also a privilege. We follow the rules as best we can and have integrity as we move through our day. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Shelly Wall, CPA, CGMA
Shelly Wall CPA PLLC
Shelly@Wall.CPA

Jennifer Hawes

I'm Jennifer Hawes and have a small business that is a medical spa, where I am the single patient provider for reconstructive scar procedures, weight loss And health programs, as well as minimally invasive (non-surgical) procedures.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. jennifer hawes/oasis Medaesthetics

Tom Benkovich

I'm Tom Benkovich and have a small business that does management of financial planning office.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Tom Benkovich/Thomas F Benkovich LLC

William Heim
E Z Lock & Key

I'm William Heim and have a small business that does locksmithing.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

We already have a ton of paperwork and filing that needs to be done at all levels, adding this requirement just adds more to keep track of, and is a duplication of information provided to many agencies to conduct business.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

William Heim
E Z Lock & Key

Kimberly Havens
Big deals for me LLC,
6848 Heather
Moor Trail, Hillsboro, Ohio 45133,
rockyforklakeboatrental.com, rockyforklakeboatrental@gmail.com

I'm Kim Havens and have a small business that does Boat rental and resell.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Kimberly Havens/Big Deals for Me LLC

Angie Tew

I am Angie Tew writing on behalf of my mother who is 95. She and my dad worked so hard all of their lives. My dad was a WWII veteran who passed away 2 years ago at the age of 95 and he was still working!!! They own several commercial buildings. I do not believe that the government has any right to do what they are trying to do with the CTA BOI rule. I am writing in hopes of protecting what is rightfully hers in her retirement years.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Angie Tew
in behalf of Joan K. Tew
Tew Members 1 LLC

Craig Hooper

I'm Criag Hooper and I have a small business that holds farm land. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Greg Moll

I'm Greg Moll and have a small business that does Handy Man Services. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Greg Moll owner of Save Our Seniors, a handy man service,
gregrmoll@gmail.com

Javier Jasminoy

April 19, 2024

To the members of Congress:

My name is Javier Jasminoy and I own a small insurance agency.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you..

Sincerely,

Javier Jasminoy
Principal
Valor Insurance Agency, LLC

Michelle Sullivan

Dear Sir or Madam,

My name is Michelle Sullivan and have a small professional consulting business providing expertise in medical products, assisting larger companies that require specific expertise and/or temporary support to ensure their ability to provide safe, effective, and high quality products to improve and save the lives.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Michelle Sullivan
SMD Consulting, LLC

Mr. Adrian Halterlein, RLA
Halterlein Design and Consulting, LLC
Adrian@HDC-DesignLLC.com
www.HDC-DesignLLC.com

I'm Adrian Halterlein and have a small business that does civil site design and consulting for residential and commercial properties in southwestern Pennsylvania.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you,
Mr. Adrian Halterlein, RLA
Halterlein Design and Consulting, LLC

Jon Nelson

I'm Jon Nelson and have a small business that does Software Engineering for other Small Businesses.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Jonathan Nelson
Symbiotic Labs

Todd Cooper

I'm Todd Cooper and have a small business that does ElectricalWork.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Terry Todd Cooper----YHWH Electric Service Inc.

W. Peter Schubert

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. This violates the 4th amendment of our constitution.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

David Moore
Moore & More Plumbing, LLC.
PO Box 1117
Dripping Springs, TX 78620

I'm David Moore and have a small business that offers residential plumbing repairs.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. OUR PLATES ARE FULL! It seems that everything Congress and local governments do is targeted toward those of us who keep America moving and comply with existing laws.

Thank you.

David Moore
Moore & More Plumbing, LLC

Louis Cares
Sheldon Company, Inc
3000 Breton Rd SE
Kentwood, MI. 49512
louie@sheldondrycleaners.com

I'm Louis Cares, and have a small business that does dry cleaning and shirt laundry.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Louis Cares/Sheldon Company, Inc

Jason Leach
RCD Engineering Incorporated
www.rcdengineering.com

I'm 41 and have taken over a small family business that manufactures aftermarket race car parts utilizing domestic materials and outsourced labor.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

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The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. My main concern each and everyday is being able to provide a good living for my employees and myself, in that order. Each extra regulation or tax the government lays down makes it harder and harder for me to do so.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Jason Nicholas Leach
Owner/President RCD Engineering Incorporated

Richard Gilson
Rich Gilson Consulting

I'm Richard Gilson and have a small business that does consulting and services in the computer and various other industries.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Richard Gilson
Rich Gilson Consulting

Alaina Hathaway

My name is Alaina Hathaway, and my partners and I have a small business that does general contracting, excavation, septic tank installs, land clearing, along with other construction-minded business.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. How come business owners were not personally contacted by the federal government concerning this new requirement? We were notified as a courtesy by our state Secretary of State that this was a new requirement, and my immediate thought was that we were being Punked. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Alaina Hathaway, Owner/Business Manager; No Boundaries Services LLC

Randolph Keefer
Energy Products & Technologies, Inc
433 Peach Orchard Road
McConnellsburg, Pa 17233

To: US Congress

I'm Randolph Keefer and have a small business that is a small machine shop

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Sincerely,
Randolph Keefer
Energy Products & Technologies, Inc.

Gary George
Gary Stevens Plumbing

Since 2020 my yearly income has dropped about 50% while expenditures materials, utilities, insurance, etc. have increased in the last 3.5 years endlessly.

Inflation has not helped the American public at all!

The loss of customers due to the increase in pricing for items and labor will inevitably drive away all customers because they can no longer afford my services.

Now all I can afford is groceries and fuel, now living week to week barely making enough to cover my current mortgage and monthly bills!

What Numbskull in Government believes the American people have the ability to fund more senseless regulation by another bureaucratic body of US Treasury!

Taxation is how you folks pay for your pet projects!

How do you expect to keep paying this current government over spending if you exact more regulation on the very people who pay the bills?

I most likely will have to close my business in the near future. I can't keep raising prices if there are no more customers to service.

Thanks to Carol Roth for allowing us, the American Small Business Owners a forum to be heard in a meaningful way.

Jennifer Miller
Creative Animation Studios, LLC
Creativeanimation.com
11011 S. Brush Creek Road
Perkins, OK 74059
918-258-5665

I'm Jennifer Miller and have a small business that does Architectural 3D Virtual Tours, among other things.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Jennifer Miller, Owner
Creative Animation Studios, LLC

Jacob Skelton
Grace Property Management SD, LLC
P.O. Box 576
Vermillion, SD, 57069
P: 605-624-2904
E: jacobnskelton@gmail.com

I'm Jacob Skelton and have a small business that does property management.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Jacob Skelton / Grace Property Management SD, LLC

Mark Cunningham
Cunningham's Automotive Repair
mark@cunninghamsautomotive.com
610-847-6006
www.cunninghamsautomotive.com

I'm Mark Cunningham and have a small business that does automotive repair. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Mark Cunningham
Cunningham's Automotive Repair

Jeffrey Wellek

My name is Jeffrey Wellek and have a many small businesses and other investment related limited liability companies.

The largest of my true operating companies does approximately $3 million in revenue and has approximately 15 employees.

I have 5 other entities of which 5 are strictly investment entities with a maximum of 5 owners.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

In addition to the above, the fact that I have chosen to use a corporate like structure for joint investments should not subject me to these filing requirements.

Thank you.
Jeffrey A. Wellek
NJB Advisors, LLC;
NJB Investments, LLC;
Highland Park Bicycle Store, LLC;
ZG Cyclery, LL; DNJ, LLC;
Four Guys Capital, LLC

Phil Gallup,
PKG Properties LLC,
Property Management,
philgallup@aol.com,
2906 lake ave.,
Fort Wayne, IN 46805

I'm Phil Gallup and I have a small business that does rental property management. I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Phillip C. Gallup, PKG Properties LLC.

Marianne Schweers

I'm Marianne Schweers and have a vertically integrated agribusiness. We grow, harvest, process, package and market pistachio nuts. I'm asking you to overturn the Corporate Transparency Act's Beneficial Ownership Information rule passed by Congress in 2021 that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. FinCEN already has the tools of the US court system to target criminals.

The CTA BOI rule is unconstitutional. It provides personal information that can be hacked and places my business at risk. This is a pure example of government overreach!

The stated reason for the rule is to prevent financial crimes, such as money laundering and cartel activity. Do you honestly think that the criminals are going to provide you with accurate information? That means the only people reporting accurately to FinCen are law-abiding small business owners, because big businesses are exempt from the rule!

Small businesses are the backbone of this country. And you are threatening us with jail time and financial penalties if we don't comply to your rules.

I respectfully ask you to overturn the powers given to FinCEN and revoke the CTA BOI rules that are unconstitutional!

Marianne Schweers
Heart of the Desert Pistachios & Wines
7288 Hwy 54 70
Alamogordo, NM 88310

Raymond Miller
RESCO Electrical Service LLC

I am an electrician and I own my own business.

This new rule makes no sense to me especially because my wife also owns her own business, which is an accounting firm and she is exempt from this rule. How is that possible?

Of all companies that would be able to launder money, I would think an accounting firm would be scrutinized over an electrician.

Not that I want my wife to have to comply, I don't, and I'm glad she doesn't have too.

Accountants are many times involved in not just bookkeeping, but also payroll and tax filings. Many Accountants don't even do the books, but many do, some do taxes, some don't.

My point is Accountants have a special ability to look at someone's books and create a story, they also can help facilitate the things that our government wants to go after. So how are accounting firms exempt?

Either way, I honestly don't care if this is overturned or not. BECAUSE I WILL NOT UNDER ANY CIRCUMSTANCES COMPLY WITH THIS, EVER! THE GOVERNMENT WILL HAVE TO KILL ME, I WILL NOT PAY FINES AND I WILL NOT GO TO PRISON. THEY WILL HAVE TO KILL ME. GIVE ME LIBERTY OR GIVE ME DEATH.

Lorne Rosand

I'm Lorne Rosand and have a small business that does Minnesota permit to carry training.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Centurion Solutions LLC
- Lorne Rosand
- Owner

Randy Asburry
Cross View Woodworks, LLC
St. Louis, Missouri

My name is Randy Asburry and my small business makes wood furnishings.

I respectfully ask you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

This misguided rule violates my constitutional rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should use the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but it also creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters. Such a rule only places my business and that of millions of others at risk.

I should not have to choose between the protection of a business entity, such as an LLC or S-Corp, and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. Certainly no individual who would engage in such unlawful acts would voluntarily give accurate information to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN would be law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Why should we be presumed guilty simply for operating our small businesses?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly and unconstitutionally target American small business owners.

Thank you.

Randy Asburry
Cross View Woodworks

John Wetzel
John Wetzel Services LLC

I'm John and have a small business that does Handyman Services.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.
The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The Declaration of Independence, the Constitution, and the Bill of Rights are based on the idea we all have certain fundamental rights that the government are created to protect. Seems to be the government and most of the servants elected have shifted away from our prime written law and rule. To unnecessary and arbitrarily write laws, that convolute the rights or purpose of the original intent.

Debate and deliberation have degraded. Writing bills with trojan horses such as healthcare and adding more into a bill that does not pertain to that specific bill. Passing a bill without debate and deliberation within such limited amount of time for the bill to be understood for it to pass on merit or just cause. I fear we are moving away from our founding principles. I believe the cause is poor and weak leadership in all levels of our system, power, and greed of self-gain. By giving up principles, truth, and our rights. I urge each member to revisit WHY you are serving. How often does a law need to be amended or a new one written, seriously? Is a current law or rule not being followed? Enforce the law to those who break them and the citizens who follow the law. What are the unintended consequences? A well debated law is prime, principled, and not convoluted. It stands the test of time. Few if no amendment will occur will both sides working through and testing the merit of the work you perform.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. I have spoken to many LLC owners about this unconstitutional rule, and most do not believe me. I hear most often "I will find out when I get a letter saying I broke the law." Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
John Wetzel/Wetzel Services LLC

Tim Ballard
Ballard Signs LLC
ballardsigns@gmail.com

I'm Tim Ballard and have a small business that makes signs.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.

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It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.

Tim Ballard, Ballard Signs LLC

Renee Pinette

I'm Renee Pinette and am 50% owner of Classic Imports, Inc., a small S-Corp business, which does mechanical repairs on import cars.

We have been in business for about 35 years. My partner and I also have a business, LaGrande Properties, LLC, which owns property and leases one of the buildings to Classic Imports and other buildings to business and private entities, as well as leasing indoor storage spots for cars primarily during the winter months.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses.

The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence.

The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk.
I shouldn't have to choose between the protection of a business entity like my S-Corp and LLC businesses and being a target of government overreach.

The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement.

Not only is this rule unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties?

Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys.

Any additional reporting required by a small business eats into our already tight budgets to cover the costs of reporting. Our break-even point for year ending 2023 increased by 12% over what it was for year ending 2022! How can we keep the rising cost to do business at a minimum with the rising inflation poking a big hole in our finances, let alone the cost of any additional reports required by this rule.

It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy.

I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners. Thank you.

Dr. Jeffrey S. Dombrowski

I am Dr. Jeffrey S. Dombrowski and have a small business that does Oral and Maxillofacial surgery.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional(as ruled previously by the Alabama Supreme Court earlier this year), but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Also, the added burden of more regulations is more onerous and adds one more issue that could result in an accidental problem or issue that a law abiding American and businessman may fall into due to the fact that he may be more concerned about other issues and regulations in running their business. Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left working our craft, providing a service for others and our community, and to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally (see Alabama Supreme Court ruling) target American small business owners. Thank you.

Dr. Jeffrey S. Dombrowski/ Jeffrey S. Dombrowski MD, DDS PLLC

Mike Niemeyer

My name is Mike Niemeyer and I have a small business that does residentialconstruction and land development.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you. Mike Niemeyer, Niemeyer construction Inc.

Ed Weaver
Advantage Copying & Printing, LLC
4723 County Road YZ
Dodgeville WI 53533
608-935-0615
edweaver@advantagecp.com
advangtagecp.com

I'm Ed Weaver and have a small business that does custom printing & signage.

I am asking you to immediately overturn the Corporate Transparency Act's Beneficial Ownership Information ("CTA BOI") rule passed by Congress that unfairly targets American small businesses. The rule violates my rights to privacy and to being presumed innocent until proven guilty. If FinCEN wants to target criminals, they should be using the tools of our US court system, based on hard evidence. The CTA BOI rule is not only unconstitutional, but creates privacy issues, asking us to report personal, sensitive information and identification that could be used by hackers and fraudsters, placing my business and that of millions of others at risk. I shouldn't have to choose between the protection of a business entity like an LLC or S-Corp and being a target of government overreach. The stated reason for the rule is to prevent financial crimes, such as those committed via money laundering and cartel activity. It is unlikely that any individual who would engage in such unlawful acts would voluntarily give accurate information willingly to FinCEN. If financial criminals are willing to break the laws at such a level, they would hardly care about additional rules and laws. That means the only people reporting to FinCEN are law-abiding small business owners, because big businesses are exempt from the rule reporting requirement. Not only is this unfair to small businesses, but it also can turn us into criminals if we don't comply, even by accident. Why should law-abiding small business owners be threatened with jail time and financial penalties? Small businesses make up the backbone of the United States economy. We provide vital goods and services, generate significant economic activity, and create employment for ourselves and others. Yet, the US government always seems to favor big businesses, and the CTA BOI rule is just another example of the government tipping the scale in favor of the big guys. It is a challenge to be a small business owner but also a privilege. We just want to be left to be a vital and vibrant part of the US economy. I respectfully ask Congress to immediately overturn the powers given to FinCEN and revoke the CTA BOI rule and any further rules that unfairly, unconstitutionally target American small business owners.

Thank you.
Ed Weaver
Advantage Copying & Printing, LLC

Scott Grover
CJR Homes LLC

I started investing in rental property as a hedge on inflation and diversify the retirement plan. I chose to focus on low income rentals because I prefer to be part of the solution to solve problems like what so hard about low income property management. What I've found at every turn is government creating headwinds for tenants and landlords alike.

I only have 3 rental properties, so it's kind of like a side job while I still work full time. But while I keep looking for ways to protect and grow wealth while improving my community the government continues to find ways to make it difficult.

Julie Wurzelbacher
Gray The Florist

We are small business owners, and am asking you to immediately overturn CTA BOI. We believe this unfairly targets American small businesses. We believe this rule is unconstitutional and creates privacy issues. Total goverment overreach!!!! Once again the small business gets screwed. We're sick of it!!!!!!!!!!!!!!!

Congress needs to overturn the powers given to FinCen and revoke the CTA BOI rule and any other rules that unfairly and unconstitutionally target American small business owners.

Gray The Florist

Connie Woolsey

My name is Connie Woolsey and my daughter and I own Raptor King Investments, a small commercial rental property in a small college town in Texas.

I am asking you to immediately overturn the CTA BOI rule passed that unfairly targets small businesses in America.

CTA BOI violates my 4th amendment right to privacy and presumed innocence until proven guilty. Targeting criminals should be addressed by the courts. It is NOT MY JOB to police our country and laws. This should be done by law enforcement using HARD EVIDENCE.

CTA BOI is unconstitutional and creates privacy issues requiring business owners to report personal, sensitive information and identification that hackers could easily access, which of course places me at risk.

There is NO GOOD REASON for me to have to choose between protecting my business and being the target of government overreach.

Congress stated the reason for the rule is preventing financial crimes. Like money laundering and cartel business. I find it highly unlikely that any person that would engage in such activities would give accurate information willingly to FinCEN. They are already criminals, which means they don't care about laws. Ergo, the only ones reporting would be law-abiding small business owners because you EXEMPTED big businesses.

This is so unjust. You even put us at risk of becoming a criminal if we make a mistake reporting. Jail time? Fines?

Small business is the backbone of the US economy. And yet, the government always seems to make things easy for big business, i.e. CTA BOI.

I respectfully request Congress overturn the powers given to FinCEN, and revoke the CTA BOI rule, and any further rules that unfairly and unconstitutionally target small business owners in America.

Respectfully,

Connie Woolsey, Majority Partner

Raptorking Investments, LLC

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