

118TH CONGRESS
1ST SESSION

H. R. 4035

To require the Secretary of the Treasury to harmonize the effective dates of all rules required under the Corporate Transparency Act, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

JUNE 12, 2023

Mr. MCHENRY (for himself, Mr. MEUSER, Mr. LUETKEMEYER, Mr. BARR, Ms. DE LA CRUZ, Mr. LAWLER, Mrs. WAGNER, Mr. FLOOD, Mr. WILLIAMS of Texas, Mr. DONALDS, Mrs. KIM of California, Mr. POSEY, Mr. DAVIDSON, Mrs. HOUCHIN, and Mr. HILL) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To require the Secretary of the Treasury to harmonize the effective dates of all rules required under the Corporate Transparency Act, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Protecting Small Busi-
5 ness Information Act of 2023”.

1 **SEC. 2. HARMONIZING BENEFICIAL OWNERSHIP RULE-**
2 **MAKING EFFECTIVE DATES.**

3 (a) IN GENERAL.—In issuing the rules required
4 under the Corporate Transparency Act (including the
5 amendments made by such Act), the Secretary of the
6 Treasury shall ensure that all such rules take effect on
7 the same date.

8 (b) DELAY OF EFFECTIVE DATES.—A final rule
9 issued by the Secretary of the Treasury under the Cor-
10 porate Transparency Act (or any amendment made by
11 such Act), including the final rule issued by the Secretary
12 of the Treasury titled “Beneficial Ownership Information
13 Reporting Requirements” (87 Fed. Reg. 59498; published
14 September 30, 2022) shall not take effect until after the
15 date on which the Secretary of the Treasury certifies to
16 the Congress, and makes such certification available to the
17 public, that—

18 (1) all final rules required under the Corporate
19 Transparency Act (including the amendments made
20 by such Act) have been issued by the Secretary of
21 the Treasury; and

22 (2) all such final rules will take effect on the
23 same date.

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