

118TH CONGRESS  
2D SESSION

# S. 5518

To extend the deadline for submitting certain beneficial ownership information reports for companies affected by Hurricane Helene or Milton.

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## IN THE SENATE OF THE UNITED STATES

DECEMBER 12, 2024

Mr. BUDD introduced the following bill; which was read twice and referred to the Committee on Banking, Housing, and Urban Affairs

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## A BILL

To extend the deadline for submitting certain beneficial ownership information reports for companies affected by Hurricane Helene or Milton.

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 “Flexible Compliance  
5       for Emergencies and Natural Disasters Act”.

6       **SEC. 2. DEFINITIONS.**

7       In this Act:

8               (1) COMPANY AFFECTED BY HURRICANE HE-  
9       LENE OR MILTON.—The term “company affected by

1 Hurricane Helene or Milton” means a reporting  
 2 company—

3 (A) formed or registered before, on, or  
 4 after the date of enactment of this Act; and

5 (B) that the Secretary of the Treasury de-  
 6 termines is located in an area—

7 (i) affected by Hurricane Helene or  
 8 Milton; and

9 (ii) for which the President has de-  
 10 clared a major disaster under section 401  
 11 of the Robert T. Stafford Disaster Relief  
 12 and Emergency Assistance Act (42 U.S.C.  
 13 5170).

14 (2) REPORTING COMPANY.—The term “report-  
 15 ing company” has the meaning given the term in  
 16 section 5336(a) of title 31, United States Code.

17 **SEC. 3. EXTENDING THE DEADLINE FOR SUBMITTING CER-**  
 18 **TAIN BENEFICIAL OWNERSHIP REPORTS FOR**  
 19 **COMPANIES AFFECTED BY HURRICANE HE-**  
 20 **LENE OR MILTON.**

21 A company affected by Hurricane Helene or Milton  
 22 shall not be required to submit any report described in  
 23 section 5336 of title 31, United States Code, before Janu-  
 24 ary 1, 2026.