

Treasury Department to Host Webinar on CTA Reporting Requirements

The [Corporate Transparency Act \(CTA\)](#), which was signed into law in 2021, requires certain U.S. small business owners to file corporate transparency reports with beneficial ownership information by Jan. 1, 2025. The U.S. Department of Treasury is hosting a free one-hour webinar designed to help the many businesses that must report their beneficial ownership information to the Treasury Department's Financial Crimes Enforcement Network (FinCEN).

The webinar will take place on Tuesday, Nov. 19 at 2 p.m. ET. The webinar is primarily aimed at tax professionals but anyone is welcome to attend. [You can register for the webinar here.](#)

During this free webinar, FinCEN will:

- Explain the Corporate Transparency Act.
- Provide Beneficial Ownership reporting resources.
- Analyze the BOI reporting requirement using the Small Entity Compliance Guide.
- Describe what happens if a company does not timely report BOI to FinCEN.

More information about the Treasury Department's financial reporting requirements can be [found here](#).

Republicans Retain Control of the House; Choose Leadership Teams

This week, Republicans officially retained control of the House of Representatives by winning at least 218 seats to secure a narrow majority. While a few races across the country remain undecided, Republicans are projected to hold approximately 220 seats while Democrats will hold 215 seats.

In the House, current Speaker Mike Johnson (R-LA) was chosen by Republicans to retain his speakership in 2025. Democrats will be led by current Minority Leader Hakeem Jeffries (D-NY). A formal election for House Speaker will take place on Jan. 3 when the new Congress is sworn into office.

In the Senate, Republicans elected Sen. John Thune (R-SD) to replace Sen. Mitch McConnell (R-KY) as their new Majority Leader. Democrats will keep Sen. Chuck Schumer (D-NY) as their Minority Leader.

NDA will be engaging the new leadership teams of both parties to advocate for the demolition industry's policies priorities in 2025.