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".

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

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

(b) DELAY OF EFFECTIVE DATES.—A final rule issued by the Secretary of the Treasury under the Corporate Transparency Act (or any amendment made by such Act), including the final rule issued by the Secretary of the Treasury titled "Beneficial Ownership Information Reporting Requirements" (87 Fed. Reg. 59498; published September 30, 2022) shall not take effect until after the date on which the Secretary of the Treasury certifies to the Congress, and makes such certification available to the public, that—

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

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

○