

# FinCEN Proposes New Beneficial Owner Rule to Combat Tax Fraud and Other Financial Crimes

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Earlier this month, the U.S. Department of the Treasury's Financial Crimes Enforcement Network (FinCEN) released a Notice of Proposed Rulemaking (NPRM) to implement the beneficial ownership information reporting requirements set forth in Section 6403(a) of the Corporate Transparency Act, which was enacted as part of the National Defense Authorization Act of Fiscal Year 2021. FinCEN is seeking public comment on the proposed rule until February 7, 2022. A collaborative team of Winston's Tax Controversy and International Trade attorneys summarized the NPRM and provide next steps and key takeaways on our [Global Trade & Foreign Policy Insights blog](#). We will continue to monitor for future developments. In the meantime, please contact the authors or your Winston relationship partner for further information.

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Winston's tax controversy attorneys represent clients in administrative and judicial proceedings at all levels. We regularly present, negotiate, and resolve cases with Internal Revenue Service (IRS) appeals offices around the country, and have covered just about every taxpayer-contested issue. We also represent clients at all stages of the audit process, including appeals proceedings before the IRS.

Winston & Strawn's tax practice, and its leaders, have been ranked in *Chambers USA*, *The Legal 500*, and *U.S. News–Best Lawyers®* "Best Law Firms" 2021.

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## Authors

[Dainia Jabaji](#)

[Lara Markarian](#)

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