

## Despite District Court Challenge, CTA Still Relevant, Zack Taylor Says in *Kansas City Business Journal* Article

In the News

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Stinson LLP attorney [Zachary Taylor](#) is featured in a *Kansas City Business Journal* article, "KC lawyers: Despite federal ruling, don't ignore Corporate Transparency Act," advising businesses to proceed with preparing for CTA compliance to avoid potential legal repercussions.

While a U.S. District Court for the Northern District of Alabama ruling declared the CTA unconstitutional, the ruling creates uncertainty for businesses, as they could potentially still face fines or prison time for not complying.

Taylor emphasizes the Financial Crimes Enforcement Network's statement and the limited scope of the recent court ruling mean a "willful" violation could lead to increased penalties. He also says the court ruling could be appealed, so most businesses still need to comply.

"If you fall under the Jan. 1, 2025, deadline, it might make sense to delay a little bit to see if the appellate court issues a stay or an injunction towards the lower court," Taylor says. "For people forming new businesses — they don't have that luxury. They have 90 days from when they form it to comply."

In addition to helping businesses develop, implement and manage their CTA compliance programs, Taylor has experience with matters involving mergers and acquisitions, private securities work, and advising private and family-owned businesses in the negotiation, formation, restructuring and succession planning of their businesses. He also has experience drafting operating agreements and bylaws for nonprofit trade associations and family businesses, and revising operating and subscription agreements in support of serial entrepreneurs.

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## CONTACT

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