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Comment On: FINCEN-2024-0002-0001

Agency Information Collection Activities; Proposals, Submissions, and Approvals: Beneficial Ownership Information Requests

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Submitter Information

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General Comment

Why can't this information be incorporated into annual income tax filings to avoid risk of penalties because businesses now have one other deadline to remember? Also, businesses are already verifying their identities via ID.me and other entities so why can't that information be used? Creating multiple filings just makes it more cumbersome for small businesses to remain compliant and more confusing in navigating multiple systems. The list of things to file and varying deadlines is very costly, especially for small businesses who are already working many hours just to earn a living.