Author Full Name: Jeff Baygents Received Date: 07/26/2024 02:36 PM

Comments Received:

I have been in the IT & Foods industries across 7 states for 50 years. I have worked in both the private & public sectors, and recently retired as a Federal Manager. Because of my experience and exposure to a good number of industries, I am thrilled to see the BOI Reporting requirements put in place in such an excellent manner. The methods and process to self-file are very clear, concise, and consistent. I filed my own BOI with a startup foods recipe website. The BOIR system is so good, I wrote a long article on another one of my sites. It includes URLs (links) to the main sections such as filing, FAQ, and resources. Recently, I also added a link to the YouTube channel of FINCEN as I learned there were related BOIR videos there too.

My "How To File BOI Report ..." article is posted at: https://linxent.com/boi-report/

Also, for your data requirements gathering of this system, it took me about 45 minutes to self-file. However, if I had my own posted article on it, I estimate it would have only taken about 15-20 minutes. With my past decades of user related experiences in IT Management, please review that article to see any further explanations that users might want to know while filling.

In summary, as both a citizen and business person, I support the efforts of FINCEN with this BOIR system to reduce purposeful abuse of businesses. It's absolutely great to see. For the big picture, it will help reduce the start or spreading of financial crimes and also lost tax revenues. So, many thanks to FINCEN for putting these safeguards in place.