



555 12th St. NW, Ste. 1001  
Washington, D.C. 20004

Via [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain)  
and United States First Class Mail

August 22, 2024

The Honorable Janet L. Yellen  
Secretary of the Treasury  
1500 Pennsylvania Ave. NW  
Washington, DC 20220

Hon. Shalanda D. Young, Director  
Office of Management and Budget  
725 17th St. NW  
Washington, DC 20503

Dear Madam Secretary and Madam Director:

RE: Treasury Notice Titled "Agency Information Collection Activities; Proposed Collection; Submission for OMB Review; Beneficial Ownership Information Collection Request," OMB Control No. 1506-0077, 89 *Fed. Reg.* 59805 (July 23, 2024)

In response to the notice cited above, the National Federation of Independent Business (NFIB)<sup>1</sup> objects to the Department of the Treasury request on behalf of the Financial Crimes Enforcement Network (FinCEN) to the Office of Management and Budget (OMB) for approval under the Paperwork Reduction Act of the new collection of information titled "Beneficial Ownership Information (BOI) Requests." The new collection would facilitate requests by State, local, and tribal agencies, and Self-Regulating Organizations and financial institutions, for access to beneficial ownership information FinCEN collects from America's small businesses under section 5336 of title 31 of the U.S. Code, enacted by the Corporate Transparency Act.<sup>2</sup> NFIB petitions OMB not to grant the approval.

The U.S. District Court for the Northern District of Alabama entered a final judgment on March 1, 2024, declaring "the Corporate Transparency Act is unconstitutional because it exceeds the Constitution's limits on Congress' power."<sup>3</sup> Although the Government has

---


<sup>1</sup> NFIB is an incorporated nonprofit association representing small and independent businesses. NFIB protects and advances the ability of Americans to own, operate, and grow their businesses and ensures that governments of the United States and the fifty states hear the voice of small business as they formulate public policies. Information sought and provided in accordance with Beneficial Ownership Information Requests would relate to America's small businesses, including NFIB members.

<sup>2</sup> Title LXIV of Public Law 116-283 (January 1, 2021).

<sup>3</sup> *NSBU v. Yellen*, No. 5:22-cv-1448-LCB, Document 52, FINAL JUDGMENT, at 1 and related opinion at 2024 WL 899372 (N.D. Alabama March 1, 2024).

appealed the final judgment,<sup>4</sup> the Government and its officers must honor that final judgment unless and until a higher court overturns it. Accordingly, there is currently no legal authority for the Treasury Department to make, nor for OMB to approve, the request for approval of the new collection of information referenced above.

Sincerely,



David S. Addington  
Executive Vice President and General Counsel

---

<sup>4</sup> *Id.*, Document 54, Notice of Appeal, filed March 11, 2024; appeal pending in the U.S. Court of Appeals for the Eleventh Circuit, No. 24-10736.