



FREE Corporate Transparency Act Resources for HOA/Condo Boards

The Corporate Transparency Act is a federal law enacted to combat money laundering, terrorist financing, and other illicit activities. It requires beneficial owners of corporations, limited liability companies, and similar entities to disclose information about ownership to the Department of Treasury's Financial Crimes Enforcement Network. This information includes each beneficial owner's full legal name, date of birth, current residential or business street address, and a unique identifying number from an acceptable identification document or a FinCEN identifier (i.e., current U.S. passport, U.S. ID, driver's license, etc.).

The U.S. Department of Treasury determined most community associations (homeowners associations, condominiums, and housing cooperatives), if incorporated and not meeting the exemptions, are required to comply with the act. **For existing community associations, the deadline to comply with these reporting requirements is Jan. 1, 2025.**

Community associations are typically nonprofit organizations, unincorporated communities, trusts, or business corporations that govern residential communities. They are governed by volunteer boards comprised of homeowners. Volunteer boards are responsible for all operations and ensure the association is following the law and community governing documents, including the act.

[Free CTA Resources for Homeowners Associations and Condominium Boards](#)

Community Associations Institute, an international organization delivering education, best practices, and standards of practice for community association governance, living, and management, has a dedicated webpage with information and resources regarding advocacy resources, compliance, and legal challenges concerning the act relevant to HOAs and condominium boards. If you or your staff receive constituent questions related to compliance inquiries for HOA/condo boards with the act, please share these resources directly with the individual(s) and connect them with CAI by sharing our email, government@caionline.org. Community association resources are found here.

[Access Data, Statistics, and Public Policy Statements Specific to Condos & HOAs](#)

CAI represents more than [75.5 million Americans](#) living and working in community associations. Due to our diverse membership, we understand the varying perspectives of issues impacting residents living in homeowners associations and condominium communities. We look forward to serving as a resource for you and your staff in the upcoming legislative session.

To help support you, and your staff, we created a tailored resource page with data, statistics, and trends in the community association industry including state laws, state-specific facts and figures, best practices, and more, visit www.caionline.org/LegislatorCorner.

Sincerely,



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P.S. Stay informed on trending community association issues and legislative updates by following us on X.