

BENEFICIAL OWNER INFORMATION REPORT SUBMISSION AGREEMENT

Entity Name: _____

The Beneficial Owner Information report effective Jan 1, 2024 (*as part of the Corporate Transparency Act passed 1/1/21*) is not a tax form or part of tax filing. The BOI report must be filed by all businesses registered with their state. The BOI applies to any sole-proprietor, farmer, or landlord who is legally created and registered as single member LLC in your state, or any multi-member LLC – *including husband and wife LLCs*, S-corporation, C-corporation/HOAs or if the operating entity is held or owned by a trust.

This report must be completed online. There is no fee that is required to be paid with the report; however, the penalties are quite steep if the report is not submitted timely. This is a report that can be completed by the owners and does not require you to pay someone to complete the report for you. This report must be filed and submitted no later than Dec 31, 2024. As you have requested Wasatch Tax & Accounting Inc to assist you with this submission, this agreement must be signed and dated, and payment provided of \$378 per entity, prior to the submission. In addition, you agree to the following:

- 1) You must reach out to us no later than Dec 20, 2024, 5 PM and be available for approval and signatures via email/SMARTVAULT.
- 2) You will need to upload to your SMARVAULT, a non-expired jpg of your driver’s license (*front side only*), or other government issued identification with a picture. OR you can obtain a personal FinCen identification number via FinCen and provide it to us. (*We cannot do this for you – you will need to go to FinCen.gov and follow the instructions to obtain a FinCen ID#, and then you must provide it to us no later than Dec 20, 2024*).
- 3) The BOI report is not a tax return nor a tax form of any kind. Our firm is not responsible for submitting the BOI as part of tax preparation services.
- 4) We will access a current business status report from the state Division of Corporations – or something similar - depending on the state where your entity was created and is currently registered. We are not filing a report with the state, we are merely confirming the entity’s existence.
- 5) We will use our encrypted software to interface with the FinCen online filing system and submit the report using additional security measures to verify compliance and completion.
- 6) We will provide a review copy, which will require your approval of the information being submitted.
- 7) We will submit it prior to the deadline and provide confirmation, as along as your approval is returned and received by us no later than Friday Dec 27, 2024 4 pm. (*We will be out of our office Dec 30th – Jan 3rd*).
- 8) You agree to inform us of any changes - at any time during the year. Changes in address, ownership, or management, name changes, etc require an updated BOI report within 30 days of any changes. We are unable to properly update the BOI report with FinCen on your behalf, without you contacting us specifically for this purpose, and you must update any changes in writing.

By signing below, you agree to the above information and understand we are providing a service based on the information you are providing us. While we do have some of the data in our records, you are still responsible for reviewing the report and approving for submission.

Thank you for your business and putting your trust in us to assist you.

Wasatch Tax Firm, Inc
dba Wasatch Tax & Accounting Inc.

Owner/Manager

Date