**Corporate Transparency Act Checklist**

**BOI E-Filing Website:** [**https://boiefiling.fincen.gov**](https://boiefiling.fincen.gov)

**Small Entity Compliance Guide Website:** [**https://www.fincen.gov/boi/small-entity-compliance-guide**](https://www.fincen.gov/boi/small-entity-compliance-guide)

**BOI FAQ Website:** [**https://www.fincen.gov/boi-faqs**](https://www.fincen.gov/boi-faqs)

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| --- | --- | --- |
| **Is the Entity/Trust a “Reporting Company”** | | |
| 1. Is the entity/trust a corporation, limited liability company or other entity or trust that was created by the filing of a document with a Secretary of State or similar office under the law of a U.S. state or Indian tribe? | Yes | No |
| 1. Is the entity/trust a corporation, limited liability company or other entity or trust that was formed under the law of a foreign country and registered to do business in any U.S. state or tribal jurisdiction by the filing of a document with a Secretary of State or similar office under the law of a U.S. state or Indian tribe | Yes | No |
| *If the answers to #1 and #2 above are both “No”, stop here because the entity is not a “Reporting Company” subject to the Corporate Transparency Act* | | |
| **Does the Reporting Company Qualify for an Exemption** | | |
| 1. Does the Reporting Company qualify for any of the exemptions set forth on Annex A attached hereto | Yes | No |
| *If the answer to #1 above is “Yes”, stop here because the Reporting Company is exempt from reporting obligations under the Corporate Transparency Act* | | |
| **Who is/are the Company Applicant(s)** | | |
| 1. The individual who directly filed the document that creates the domestic Reporting Company or that first registers a foreign Reporting Company in the U.S.: |  |  |
| 1. If more than one individual was involved in the filing of the document, the person who was primarily responsible for directing or controlling such filing: |  |  |
| *You do not need to report Company Applicants for Reporting Companies that were formed or first qualified in the U.S. prior to January 1, 2024.* | | |
| **Who is/are the Beneficial Owner(s)** | | |
| 1. Do any individuals directly or indirectly own or control at least 25% of the ownership interests (including equity, stock, capital interest, profits interest, voting rights, options, warrants, convertible instruments, puts, calls, etc.) of the Reporting Company   \**Note, if such individual is a minor child (as defied under the law of the State or Indian tribe in which the Reporting Company is created (19 in Nebraska, 18 in Delaware) or the foreign Reporting Company is first registered, then the Reporting Company may instead report information about the parent or legal guardian of the minor child* | Yes | No |
| 1. Do any individuals hold the position, or exercise the authority, of: President, CFO, General Counsel, CEO, COO or any other officer, regardless of title, who performs a similar function | Yes | No |
| 1. Do any individuals hold the position of Director or Manager or other member of a governing body who performs a similar function | Yes | No |
| 1. Do any individuals have authority over the appointment of any senior officer or a majority of the board of directors or similar body | Yes | No |
| 1. Do any individuals direct, determine or have substantial influence (whether by virtue of direct or indirect exercise, including via contract, arrangement, understanding, relationship or otherwise) over important decisions, including decisions regarding: |  |  |
| 1. The nature, scope and attributes of the Reporting Company’s business, including the sale, lease, mortgage or other transfer of principal assets | Yes | No |
| 1. The reorganization, dissolution or merger of the Reporting Company | Yes | No |
| 1. Major expenditures or investments, issuances of any equity, incurrence of any significant debt or approval of the operating budget | Yes | No |
| 1. The selection or termination of business lines or ventures or geographic focus | Yes | No |
| 1. The entry into or termination, or the fulfillment or non-fulfillment, of significant contracts | Yes | No |
| 1. Amendments of any substantial governance documents, including articles of incorporation or other similar formation documents, bylaws and significant policies or procedures | Yes | No |
| 1. Have any other form of significant control over the Reporting Company | Yes | No |
| 1. Does a Trust own or control at least 25% of the ownership interests of the Reporting Company | Yes | No |
| 1. Trustee is always a Beneficial Owner |  |  |
| 1. Does the Trust have a Power Holder, Trust Protector, Distribution Trust Adviser, or similar role that has the authority to dispose of trust assets | Yes | No |
| 1. Does the Trust have a Business Management Committee or similar body with authority over business interests | Yes | No |
| 1. Does any beneficiary have the right to remove and replace a majority of the board of directors of the Reporting Company | Yes | No |
| 1. Does any beneficiary have the right to demand distribution of the Trust’s assets and/or have the ability to withdraw substantially all of the Trust’s assets (*note*: if applicable individual is a minor, a parent or legal guardian is required to report in their place) | Yes | No |
| 1. Does the settlor have the power to revoke the Trust and/or withdraw substantially all of the Trust’s assets | Yes | No |
| 1. Is there a sole current permissible beneficiary of the Trust income and principal (*note*: if applicable individual is a minor, a parent or legal guardian is required to report in their place) | Yes | No |
| *If the answer to any of #1 through #5 above is “Yes”, all applicable individuals are Beneficial Owners of the Reporting Company;* ***provided, however****, if the answer to #4 or #5 is “Yes” with respect to an individual that is an employee of the Reporting Company and the individual’s substantial control over, or economic benefits from, the Reporting Company are derived solely from the employment status of such individual as an employee and such individual is not a “senior officer” of the Reporting Company (i.e., not holding the position of or exercising the authority of a president, chief financial officer, general counsel, chief executive officer or chief operating officer, or any other officer, regardless of official title, who performs a similar function), then such individual is* ***not*** *a Beneficial Owner of the Reporting Company.*  *If the answer to #6a through #6g is “Yes”, all applicable individuals as it relates to the Trust are Beneficial Owners of the Reporting Company.* | | |
| **Information Required from Non-Exempt Reporting Companies** | | |
| 1. Full legal name: |  |  |
| 1. Any trade names, DBAs, and other names through which it conducts business (whether or not formally registered): |  |  |
| 1. Street address (no PO Boxes or service company addresses) of the principal place of business or, if the principal place of business is not in the U.S., the primary location in the U.S. where the Reporting Company conducts business: |  |  |
| 1. State, tribal or foreign jurisdiction of formation: |  |  |
| 1. For a foreign Reporting Company, the state or tribal jurisdiction where it first registered in the U.S.: |  |  |
| 1. Federal Employer Identification Number (FEIN) or other IRS taxpayer identification number or, if a foreign Reporting Company has not been issued a TIN, a tax identification number issued by a foreign jurisdiction and the name of such jurisdiction: |  |  |
| **Information Required from Company Applicants** | | |
| 1. Does the Company Applicant have a FinCEN Identifier: | Yes | No |
| *If the Company Applicant has a FinCEN Identifier, that is all that is needed. If not, the information described below will be needed* | | |
| 1. Full legal name: |  |  |
| 1. Date of birth: |  |  |
| 1. Complete current **business** street address (no PO boxes): |  |  |
| 1. Unique identifying number and the issuing jurisdiction from a non-expired passport issued by the U.S., a non-expired identification document issued to the individual by a State, local government or Indian tribe, a non-expired driver’s license issued by a State, or a non-expired passport issued by a foreign government: |  |  |
| 1. An image of the document from which the unique identifying number described in #5 above was obtained |  |  |
| **Information Required from Beneficial Owners** | | |
| 1. Does the Beneficial Owner have a FinCEN Identifier: | Yes | No |
| *If the Company Applicant has a FinCEN Identifier, that is all that is needed. If not, the information described below will be needed* | | |
| 1. Full legal name: |  |  |
| 1. Date of birth: |  |  |
| 1. Complete current **residential** street address (no PO boxes): |  |  |
| 1. Unique identifying number and the issuing jurisdiction from a non-expired passport issued by the U.S., a non-expired identification document issued to the individual by a State, local government or Indian tribe, a non-expired driver’s license issued by a State, or a non-expired passport issued by a foreign government: |  |  |
| 1. An image of the document from which the unique identifying number described in #5 above was obtained |  |  |

**Annex A**

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| **Securities reporting issuer (Exemption #1)** | | |
| 1. The entity is an issuer of a class of securities registered under section 12 of the Securities Exchange Act of 1934 ([15 U.S.C. 78l](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2B-sec78l.pdf)). | Yes | No |
| 1. The entity is required to file supplementary and periodic information under section 15(d) of the Securities Exchange Act of 1934 ([15 U.S.C. 78o(d)](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2B-sec78o.pdf)). | Yes | No |
| *An entity qualifies for this exemption if* ***either*** *of the above two criteria apply* | | |
| **Governmental authority (Exemption #2)** | | |
| 1. The entity is established under the laws of the United States, an Indian tribe, a State, or a political subdivision of a State, or under an interstate compact between two or more States. | Yes | No |
| 1. The entity exercises governmental authority on behalf of the United States or any such Indian tribe, State, or political subdivision. | Yes | No |
| *An entity qualifies for this exemption if* ***both*** *of the above criteria apply* | | |
| **Bank (Exemption #3)** | | |
| 1. The entity is a “bank” as defined in section 3 of the Federal Deposit Insurance Act ([12 U.S.C. 1813](https://www.govinfo.gov/content/pkg/USCODE-2021-title12/pdf/USCODE-2021-title12-chap16-sec1813.pdf)). | Yes | No |
| 1. The entity is a “bank” as defined in section 2(a) of the Investment Company Act of 1940 ([15 U.S.C. 80a-2(a)](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapI-sec80a-2.pdf)). | Yes | No |
| 1. The entity is a “bank” as defined in section 202(a) of the Investment Advisers Act of 1940 ([15 U.S.C. 80b-2(a)](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapII-sec80b-2.pdf)). | Yes | No |
| *An entity qualifies for this exemption if* ***any*** *of the above three criteria apply* | | |
| **Credit Union (Exemption #4)** | | |
| 1. The entity is a “Federal credit union” as defined in section 101 of the Federal Credit Union Act ([12 U.S.C. 1752](https://www.govinfo.gov/content/pkg/USCODE-2021-title12/pdf/USCODE-2021-title12-chap14-subchapI-sec1752.pdf)). | Yes | No |
| 1. The entity is a “State credit union” as defined in section 101 of the Federal Credit Union Act ([12 U.S.C. 1752](https://www.govinfo.gov/content/pkg/USCODE-2021-title12/pdf/USCODE-2021-title12-chap14-subchapI-sec1752.pdf)). | Yes | No |
| *An entity qualifies for this exemption if* ***either*** *of the above two criteria apply* | | |
| **Depository institution holding company (Exemption #5)** | | |
| 1. The entity is a “bank holding company” as defined in section 2 of the Bank Holding Company Act of 1956 ([12 U.S.C. 1841](https://www.govinfo.gov/content/pkg/USCODE-2021-title12/pdf/USCODE-2021-title12-chap17-sec1841.pdf)). | Yes | No |
| 1. The entity is a “savings and loan holding company” as defined in section 10(a) of the Home Owners’ Loan Act ([12 U.S.C. 1467a(a)](https://www.govinfo.gov/content/pkg/USCODE-2021-title12/pdf/USCODE-2021-title12-chap12-sec1467a.pdf)). | Yes | No |
| *An entity qualifies for this exemption if* ***either*** *of the above two criteria apply* | | |
| **Money transmitter business (Exemption #6)** | | |
| 1. The entity is a money transmitting business registered with FinCEN under [31 U.S.C. 5330](https://www.govinfo.gov/content/pkg/USCODE-2021-title31/pdf/USCODE-2021-title31-subtitleIV-chap53-subchapII-sec5330.pdf). | Yes | No |
| 1. The entity is a money services business registered with FinCEN under [31 CFR 1022.380](https://www.ecfr.gov/current/title-31/subtitle-B/chapter-X/part-1022/subpart-C/section-1022.380). | Yes | No |
| *An entity qualifies for this exemption if* ***either*** *of the above two criteria apply* | | |
| **Broker or dealer in securities (Exemption #7)** | | |
| 1. The entity is a “broker” or “dealer,” as those terms are defined in section 3 of the Securities Exchange Act of 1934 ([15 U.S.C. 78c](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2B-sec78c.pdf)). | Yes | No |
| 1. The entity is registered under section 15 of the Securities Exchange Act of 1934 ([15 U.S.C. 78o](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2B-sec78o.pdf)). | Yes | No |
| *An entity qualifies for this exemption if* ***both*** *of the above criteria apply* | | |
| **Securities exchange or clearing agency (Exemption #8)** | | |
| 1. The entity is an “exchange” or “clearing agency,” as those terms are defined in section 3 of the Securities Exchange Act of 1934 ([15 U.S.C. 78c](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2B-sec78c.pdf)). | Yes | No |
| 1. The entity is registered under sections 6 or 17A of the Securities Exchange Act of 1934 ([15 U.S.C. 78f, 78q-1](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2B-sec78f.pdf)). | Yes | No |
| *An entity qualifies for this exemption if* ***both*** *of the above criteria apply* | | |
| **Other Exchange Act registered entity (Exemption #9)** | | |
| 1. The entity is not a securities reporting issuer as defined in [Exemption #1](#_bookmark8), broker or dealer in securities as defined in [Exemption #7](#_bookmark15), or securities exchange or clearing agency as defined in [Exemption #8](#_bookmark16). | Yes | No |
| 1. The entity is registered with the Securities and Exchange Commission under the Securities Exchange Act of 1934 ([15 U.S.C. 78a et seq.](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2B-sec78a.pdf)). | Yes | No |
| *An entity qualifies for this exemption if* ***both*** *of the above criteria apply* | | |
| **Investment company or investment adviser (Exemption #10)** | | |
| 1. The entity is an “investment company” or “investment adviser” defined as either:  * An investment company in section 3 of the Investment Company Act of 1940 ([15 U.S.C. 80a-3](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapI-sec80a-3.pdf)); or * An investment adviser in section 202 of the Investment Advisers Act of 1940 ([15 U.S.C. 80b-2](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapII-sec80b-2.pdf)). | Yes | No |
| 1. The entity is registered with the Securities and Exchange Commission under either of these authorities:  * The Investment Company Act of 1940 ([15 U.S.C. 80a-1](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapI-sec80a-1.pdf) *et seq*.); or * The Investment Advisers Act of 1940 ([15 U.S.C. 80b-1](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapII-sec80b-1.pdf) *et seq*.). | Yes | No |
| *An entity qualifies for this exemption if* ***both*** *of the above criteria apply* | | |
| **Venture capital fund adviser (Exemption #11)** | | |
| 1. The entity is an investment adviser that is described in section 203(l) of the Investment Advisers Act of 1940 ([15 U.S.C. 80b-3(l)](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapII-sec80b-3.pdf)). | Yes | No |
| 1. The entity is registered with the Securities and Exchange Commission under either of these authorities:  * The Investment Company Act of 1940 ([15 U.S.C. 80a-1](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapI-sec80a-1.pdf) *et seq*.); or * The Investment Advisers Act of 1940 ([15 U.S.C. 80b-1](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapII-sec80b-1.pdf) *et seq*.). | Yes | No |
| *An entity qualifies for this exemption if* ***both*** *of the above criteria apply* | | |
| **Insurance company (Exemption #12)** | | |
| 1. The entity is an “insurance company” as defined in section 2 of the Investment Company Act of 1940 ([15 U.S.C. 80a-2](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapI-sec80a-2.pdf)). | Yes | No |
| *An entity qualified for this exemption if the above criterion applies* | | |
| **State-licensed insurance producer (Exemption #13)** | | |
| 1. The entity is an insurance producer that is authorized by a State and subject to supervision by the insurance commissioner or a similar official or agency of a State. | Yes | No |
| 1. The entity has an *operating presence at a physical office within the United States.* The term “operating presence at a physical office within the United States” means that an entity regularly conducts its business at a physical location in the United States that the entity owns or leases and that is physically distinct from the place of business of any other unaffiliated entity. | Yes | No |
| *An entity qualifies for this exemption if* ***both*** *of the above criteria apply* | | |
| **Commodity Exchange Act registered entity (Exemption #14)** | | |
| 1. The entity is a “registered entity” as defined in section 1a of the Commodity Exchange Act ([7 U.S.C. 1a](https://www.govinfo.gov/content/pkg/USCODE-2021-title7/pdf/USCODE-2021-title7-chap1-sec1a.pdf)). | Yes | No |
| 1. The entity is one of these entities registered with the Commodity Futures Trading Commission under the Commodity Exchange Act:    * “Futures commission merchant” as defined in section 1a of the Commodity Exchange Act ([7 U.S.C. 1a](https://www.govinfo.gov/content/pkg/USCODE-2021-title7/pdf/USCODE-2021-title7-chap1-sec1a.pdf));    * “Introducing broker” as defined in section 1a of the Commodity Exchange Act ([7 U.S.C. 1a](https://www.govinfo.gov/content/pkg/USCODE-2021-title7/pdf/USCODE-2021-title7-chap1-sec1a.pdf));    * “Swap dealer” as defined in section 1a of the Commodity Exchange Act ([7 U.S.C. 1a](https://www.govinfo.gov/content/pkg/USCODE-2021-title7/pdf/USCODE-2021-title7-chap1-sec1a.pdf));    * “Major swap participant” as defined in section 1a of the Commodity Exchange Act ([7 U.S.C. 1a](https://www.govinfo.gov/content/pkg/USCODE-2021-title7/pdf/USCODE-2021-title7-chap1-sec1a.pdf));    * “Commodity pool operator” as defined in section 1a of the Commodity Exchange Act ([7 U.S.C. 1a](https://www.govinfo.gov/content/pkg/USCODE-2021-title7/pdf/USCODE-2021-title7-chap1-sec1a.pdf));    * “Commodity trading advisor” as defined in section 1a of the Commodity Exchange Act ([7 U.S.C. 1a](https://www.govinfo.gov/content/pkg/USCODE-2021-title7/pdf/USCODE-2021-title7-chap1-sec1a.pdf)); or    * “Retail foreign exchange dealer” as described in section 2(c)(2)(B) of the Commodity Exchange Act ([7 U.S.C. 2(c)(2)(B)](https://www.govinfo.gov/content/pkg/USCODE-2021-title7/pdf/USCODE-2021-title7-chap1-sec2.pdf)). | Yes | No |
| *An entity qualifies for this exemption if* ***either*** *of the above two criteria apply* | | |
| **Public accounting firm (Exemption #15)** | | |
| 1. The entity is a public accounting firm registered in accordance with section 102 of the Sarbanes-Oxley Act of 2002 ([15 U.S.C. 7212](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap98-subchapI-sec7212.pdf)). | Yes | No |
| *An entity qualifies for this exemption if the above criterion applies* | | |
| **Public utility (Exemption #16)** | | |
| 1. The entity is a “regulated public utility” as defined in [26 U.S.C. 7701(a)(33)(A)](https://www.govinfo.gov/content/pkg/USCODE-2021-title26/pdf/USCODE-2021-title26-subtitleF-chap79-sec7701.pdf). | Yes | No |
| 1. The entity provides telecommunications services, electrical power, natural gas, or water and sewer services within the United States. | Yes | No |
| *An entity qualifies for this exemption if* ***both*** *of the above criteria apply.* | | |
| **Financial market utility (Exemption #17)** | | |
| 1. The entity is a financial market utility designated by the Financial Stability Oversight Council under section 804 of the Payment, Clearing and Settlement Supervision Act of 2010 ([12 U.S.C.5463](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap98-subchapI-sec7212.pdf)). | Yes | No |
| *An entity qualifies for this exemption if the above criterion applies* | | |
| **Pooled investment vehicle (Exemption #18)** | | |
| 1. The entity is a pooled investment vehicle if **either** of these statements apply to the entity:    * Is an investment company, as defined in section 3(a) of the Investment Company Act of 1940 ([15 U.S.C. 80a-3(a)](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapI-sec80a-3.pdf); or    * Is a company that would be an investment company under that section but for the exclusion provided from that definition by paragraph (1) or (7) of section 3(c) of that Act ([15 U.S.C. 80a-3(c)](https://www.govinfo.gov/content/pkg/USCODE-2021-title15/pdf/USCODE-2021-title15-chap2D-subchapI-sec80a-3.pdf)); and is identified by its legal name by the applicable investment adviser in its Form ADV, (or successor form) filed with the Securities and Exchange Commission or will be so identified in the next annual updating amendment to Form ADV required to be filed by the applicable investment adviser pursuant to rule 204-1 under the Investment Advisers Act of 1940 ([17 CFR 275.204-1](https://www.ecfr.gov/current/title-17/chapter-II/part-275/section-275.204-1)). | Yes | No |
| 1. The entity is operated or advised by any of these types of exempt entities:    * Bank, as defined in [Exemption #3](#_bookmark10);    * Credit union, as defined in [Exemption #4](#_bookmark11);    * Broker or dealer in securities, as defined in [Exemption #7](#_bookmark15);    * Investment company or investment adviser, as defined in [Exemption #10](#_bookmark18); or    * Venture capital fund adviser, as defined in [Exemption #11](#_bookmark19). | Yes | No |
| *An entity qualifies for this exemption if* ***both*** *of the above criteria apply.* | | |
| **Tax exempt entity (Exemption #19)** | | |
| 1. The entity is an organization that is described in section 501(c) of the [Internal Revenue Code of 1986](https://www.govinfo.gov/content/pkg/USCODE-2011-title26/pdf/USCODE-2011-title26.pdf) (Code) (determined without regard to section 508(a) of the [Code](https://www.govinfo.gov/content/pkg/USCODE-2011-title26/pdf/USCODE-2011-title26.pdf)) and exempt from tax under section 501(a) of the [Code](https://www.govinfo.gov/content/pkg/USCODE-2011-title26/pdf/USCODE-2011-title26.pdf). | Yes | No |
| 1. The entity is an organization that is described in section 501(c) of the [Code](https://www.govinfo.gov/content/pkg/USCODE-2011-title26/pdf/USCODE-2011-title26.pdf), and was exempt from tax under section 501(a) of the [Code](https://www.govinfo.gov/content/pkg/USCODE-2011-title26/pdf/USCODE-2011-title26.pdf), but lost its tax-exempt status less than 180 days ago. | Yes | No |
| 1. The entity is a political organization, as defined in section 527€(1) of the [Code](https://www.govinfo.gov/content/pkg/USCODE-2011-title26/pdf/USCODE-2011-title26.pdf), that is exempt from tax under section 527(a) of the [Code](https://www.govinfo.gov/content/pkg/USCODE-2011-title26/pdf/USCODE-2011-title26.pdf). | Yes | No |
| 1. The entity is a trust described in paragraph (1) or (2) of section 4947(a) of the [Code](https://www.govinfo.gov/content/pkg/USCODE-2011-title26/pdf/USCODE-2011-title26.pdf). | Yes | No |
| *An entity qualifies for this exemption if* ***any*** *of the above four criteria apply* | | |
| **Entity assisting a tax exempt entity (Exemption #20)** | | |
| 1. The entity operates exclusively to provide financial assistance to, or hold governance rights over, any tax- exempt entity described by [Exemption #19](#_bookmark27). | Yes | No |
| 1. The entity is a United States person as defined in section 7701(a)(30) of the   [Internal Revenue Code of 1986](https://www.govinfo.gov/content/pkg/USCODE-2011-title26/pdf/USCODE-2011-title26.pdf) | Yes | No |
| 1. The entity is beneficially owned or controlled exclusively by one or more United States persons that are United States citizens or lawfully admitted for permanent residence. “Lawfully admitted for permanent residence” is defined in section 101(a) of the Immigration and Nationality Act ([8 U.S.C. 1101(a)](https://www.govinfo.gov/link/uscode/8/1101)). | Yes | No |
| 1. The entity derives at least a majority of its funding or revenue from one or more United States persons that are United States citizens or lawfully admitted for permanent residence. | Yes | No |
| *An entity qualifies for this exemption if all* ***four*** *of the above criteria apply:* | | |
| **Large operating company (Exemption #21)** | | |
| 1. The entity employs more than 20 full time employees, when applying the meaning of full-time employee provided in [26 CFR 54.4980H-1(a)](https://www.govinfo.gov/content/pkg/CFR-2015-title26-vol19/pdf/CFR-2015-title26-vol19-sec54-4980H-1.pdf) and [54.4980H-3](https://www.govinfo.gov/content/pkg/CFR-2015-title26-vol19/pdf/CFR-2015-title26-vol19-sec54-4980H-3.pdf). In general, “full-time employee” means, with respect to a calendar month, an employee who is employed an average of at least 30 hours of service per week with an employer. | Yes | No |
| 1. More than 20 full-time employees of the entity are employed in the “United States,” as that term is defined in [31 CFR 1010.100(hhh)](https://www.govinfo.gov/content/pkg/CFR-2021-title31-vol3/pdf/CFR-2021-title31-vol3-sec1010-100.pdf). | Yes | No |
| 1. The entity has an operating presence at a physical office within the United States. “Operating presence at a physical office within the United States” means that an entity regularly conducts its business at a physical location in the United States that the entity owns or leases and that is physically distinct from the place of business of any other unaffiliated entity. | Yes | No |
| 1. The entity filed a Federal income tax or information return in the United States for the previous year demonstrating more than $5,000,000 in gross receipts or sales. If the entity is part of an affiliated group of corporations within the meaning of [26 U.S.C.](https://www.govinfo.gov/content/pkg/USCODE-2021-title26/pdf/USCODE-2021-title26-subtitleA-chap6-subchapA-sec1504.pdf) [1504](https://www.govinfo.gov/content/pkg/USCODE-2021-title26/pdf/USCODE-2021-title26-subtitleA-chap6-subchapA-sec1504.pdf), refer to the consolidated return for such group. | Yes | No |
| 1. The entity reported this greater-than-$5,000,000 amount as gross receipts or sales (net of returns and allowances) on the entity’s [IRS Form 1120](https://www.irs.gov/pub/irs-pdf/f1120.pdf), consolidated [IRS Form](https://www.irs.gov/pub/irs-pdf/f1120.pdf) [1120](https://www.irs.gov/pub/irs-pdf/f1120.pdf), [IRS Form 1120-S](https://www.irs.gov/pub/irs-pdf/f1120s.pdf), [IRS Form 1065](https://www.irs.gov/pub/irs-pdf/f1065.pdf), or other applicable IRS form. | Yes | No |
| 1. When gross receipts or sales from sources outside the United States, as determined under Federal income tax principle, are excluded from the entity’s amount of gross receipts or sales, the amount remains greater than $5,000,000. | Yes | No |
| *An entity qualifies for this exemption if all* ***six*** *of the above criteria apply* | | |
| **Subsidiary of certain exempt entities (Exception #22)** | | |
| 1. The entity’s ownership interests are controlled or wholly owned, directly or indirectly, by **any** of these types of exempt entities:    * Securities reporting issuer, as defined in [Exemption #1](#_bookmark8);    * Governmental authority, as defined in [Exemption #2](#_bookmark9);    * Bank, as defined in [Exemption #3](#_bookmark10);    * Credit union, as defined in [Exemption #4](#_bookmark11);    * Depository institution holding company, as defined in [Exemption #5](#_bookmark13);    * Broker or dealer in securities, as defined in [Exemption #7](#_bookmark15);    * Securities exchange or clearing agency, as defined in [Exemption #8](#_bookmark16);    * Other Exchange Act registered entity, as defined in [Exemption #9](#_bookmark17);    * Investment company or investment adviser, as defined in [Exemption #10](#_bookmark18);    * Venture capital fund adviser, as defined in [Exemption #11](#_bookmark19);    * Insurance company, as defined in [Exemption #12](#_bookmark20);    * State-licensed insurance producer, as defined in [Exemption #13](#_bookmark21);    * Commodity Exchange Act registered entity, as defined in [Exemption #14](#_bookmark22);    * Accounting firm, as defined in [Exemption #15](#_bookmark23);    * Public utility, as defined in [Exemption #16](#_bookmark24);    * Financial market utility, as defined in [Exemption #17](#_bookmark25);    * Tax-exempt entity, as defined in [Exemption #19](#_bookmark27); or    * Large operating company, as defined in [Exemption #21](#_bookmark29). | Yes | No |
| *An entity qualifies for this exemption if the above criterion applies:* | | |
| **Inactive entity (Exemption #23)** | | |
| 1. The entity was in existence on or before January 1, 2020. | Yes | No |
| 1. The entity is not engaged in active business. | Yes | No |
| 1. The entity is not owned by a foreign person, whether directly or indirectly, wholly or partially. “Foreign person” means a person who is not a United States person. A United States person is defined in section 7701(a)(30) of the [Internal Revenue Code of 1986](https://www.govinfo.gov/content/pkg/USCODE-2011-title26/pdf/USCODE-2011-title26.pdf) as a citizen or resident of the United States, domestic partnership and corporation, and other estates and trusts. | Yes | No |
| 1. The entity has not experienced any change in ownership in the preceding twelve-month period. | Yes | No |
| 1. The entity has not sent or received any funds in an amount greater than $1,000, either directly or through any financial account in which the entity or any affiliate of the entity had an interest, in the preceding twelve- month period. | Yes | No |
| 1. The entity does not otherwise hold any kind or type of assets, whether in the United States or abroad, including any ownership interest in any corporation, limited liability company, or other similar entity. | Yes | No |
| *An entity qualifies for this exemption if all* ***six*** *of the above criteria apply* | | |