

January 11, 2024

The Honorable Anthony G. Brown
Attorney General
Office of the Attorney General
200 St. Paul Place
Baltimore, Maryland 21202

Dear General Brown:

I am writing to request an official Attorney General opinion related to a question of unauthorized practice of law by non-attorney Certified Public Accountants (CPAs).

The federal Corporate Transparency Act of 2021 (CTA) contains an anti-money laundering provision that requires many businesses to report beneficial ownership information (BOI) to the Financial Crimes Enforcement Network (FinCEN). More specifically, effective the first of this year, companies created or registered before January 1, 2024, are required to file initial BOI reports within one year, while companies created or registered in 2024 have 90 days to file their initial reports (and those created or registered on or after January 1, 2025, will have 30 days).

The BOI reporting requirement is expected to impact a large number of businesses in Maryland, and it seems likely that many businesses, especially small businesses, may seek advice and assistance from their CPAs with satisfying this compliance requirement. The BOI reporting requirement, however, raises a number of issues for the accounting profession, including concern that non-attorney CPAs helping clients with these reports not engage in activities that would constitute the unauthorized practice of law. While accountants generally have some authority to interpret tax law, it is unclear whether interpretation of the CTA law and related regulations and/or guidance would be permissible, and if so to what extent.

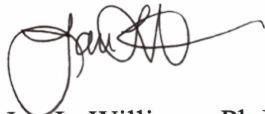
Therefore, the Maryland Board of Public Accountancy requests that you provide an official opinion that addresses whether and/or under what circumstance, non-attorney CPAs providing assistance to clients in connection with BOI reporting would constitute the unauthorized practice of law. In particular, the Board asks that your opinion provide clear guidance with respect to what CPA activities relating to BOI reporting would and would not constitute unauthorized

practice of law, and address to what extent non-attorney CPAs may or may not provide advice with respect to BOI reporting requirements. Absent clear guidance, many non-attorney Certified Public Accountants may be hesitant to assist businesses with meeting this requirement.

Sincerely,



Christopher Dorsey
Executive Director, Maryland Board of Public Accountancy



Jan L. Williams, Ph.D., CPA
Chair, Maryland Board of Public Accountancy