

119TH CONGRESS
1ST SESSION

H. R. 425

To repeal the Corporate Transparency Act.

IN THE HOUSE OF REPRESENTATIVES

JANUARY 15, 2025

Mr. DAVIDSON (for himself, Mr. BALDERSON, Mr. BERGMAN, Mr. BIGGS of Arizona, Mr. BUCHANAN, Mr. BURLISON, Mrs. CAMMACK, Mr. CISCOMANI, Mr. CLOUD, Mr. CLYDE, Mr. CRANE, Mr. DUNN of Florida, Mr. EDWARDS, Mr. ELLZEY, Mr. ESTES, Mr. EZELL, Mr. FINSTAD, Mrs. FISCHBACH, Mr. FLEISCHMANN, Ms. FOXX, Mr. FULCHER, Mr. GRAVES, Ms. GREENE of Georgia, Mr. GROTHMAN, Mr. GUEST, Ms. HAGEMAN, Mr. HERN of Oklahoma, Mrs. HOUCHIN, Mr. HUDSON, Mr. JOHNSON of South Dakota, Mr. LAHOOD, Mr. LANGWORTHY, Ms. LEE of Florida, Ms. MACE, Mr. MOOLENAAR, Mr. MOORE of Alabama, Mr. NORMAN, Mr. OGLES, Mr. PERRY, Mr. PFLUGER, Mr. ROSE, Mr. ROUZER, Mr. ROY, Mr. RULLI, Mr. SCHWEIKERT, Mr. SMITH of Missouri, Mr. SMITH of Nebraska, Mr. STAUBER, Ms. TENNEY, Mr. THOMPSON of Pennsylvania, Mr. TIFFANY, Ms. VAN DUYN, Mr. WEBER of Texas, Mr. ZINKE, Mr. COLLINS, Mr. BOST, Mr. KELLY of Mississippi, Mr. SCOTT FRANKLIN of Florida, Mr. BEAN of Florida, Mr. STUTZMAN, Mr. TAYLOR, Mr. BARRETT, Mr. DOWNING, Mr. GILL of Texas, Mr. YAKYM, Mr. VAN ORDEN, Mrs. BICE, Mr. ONDER, and Mr. GRIFFITH) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To repeal the Corporate Transparency Act.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. SHORT TITLE.**

2 This Act may be cited as the “Repealing Big Brother
3 Overreach Act”.

4 **SEC. 2. REPEAL.**

5 (a) **IN GENERAL.**—The Corporate Transparency Act
6 (title LXIV of division F of the William M. (Mac) Thorn-
7 berry National Defense Authorization Act for Fiscal Year
8 2021 (Public Law 116–283; 134 Stat. 4604)) and the
9 amendments made by that Act are repealed.

10 (b) **TECHNICAL AND CONFORMING AMENDMENTS.**—

11 (1) Title 31, United States Code, is amended—

12 (A) in section 5321(a)—

13 (i) in paragraph (1), by striking “sec-
14 tions 5314, 5315, and 5336” each place
15 the term appears and inserting “sections
16 5314 and 5315”; and

17 (ii) in paragraph (6), by striking “(ex-
18 cept section 5336)” each place the term
19 appears; and

20 (B) in section 5322, by striking “section
21 5315, 5324, or 5336” each place the term ap-
22 pears and inserting “section 5315 or 5324”.

23 (2) Title LXV of the Anti-Money Laundering
24 Act of 2020 (division F of the of the William M.
25 (Mac) Thornberry National Defense Authorization

1 Act for Fiscal Year 2021 (Public Law 116–283; 134
2 Stat. 4604)) is amended—

3 (A) by repealing section 6502 (134 Stat.
4 4626); and

5 (B) in section 6509 (134 Stat. 4633)—

6 (i) by striking “(a) IN GENERAL.—
7 Subsection (l)” and inserting “Subsection
8 (l)”; and

9 (ii) by striking subsection (b).

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