

LEGISLATIVE UPDATE

November 3, 2025

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Carol Roth Pushes CTA Database Purge

Carol Roth's latest column in The Blaze makes a powerful case for finishing the job on the Corporate Transparency Act (CTA): both repealing the law outright and purging the massive database of sensitive ownership information the government never should have collected.

As Roth writes:

The Trump administration has made Main Street a central priority — and limiting the reach of the Corporate Transparency Act's Beneficial Ownership Information rule was one of its best decisions so far. The rule required small businesses to hand over sensitive ownership data to the Treasury Department's Financial Crimes Enforcement Network, under threat of heavy fines and criminal penalties. Large corporations were mostly exempt.

After small-business owners and pro-business lawmakers protested, the administration moved quickly. In March, it issued an interim rule exempting U.S. small businesses and citizens from the reporting mandate. Treasury then opened a public comment period to shape a final rule. That comment window closed five months ago, and yet the final rule still hasn't arrived.

Small-business owners want the exemption locked in for good — not left vulnerable to reversal by a future administration. Ohio Republican Rep. Warren Davidson's Repealing Big Brother Overreach Act, with nearly 200 co-sponsors, aims to make that exemption permanent. But some lawmakers say they can't codify until Treasury finalizes the rule. The delay is holding back certainty for millions of entrepreneurs.

Many of those same business owners also want FinCEN to purge the personal data they already submitted before the exemption took effect. With hacking and misuse always possible, they're demanding the government delete the information it never should have collected.

Getting Rep. Warren Davidson's Repealing Big Brother Overreach Act enacted is a priority for the Main Street business community. So is purging the

database.

More than 16 million small businesses filed their beneficial ownership information with FinCEN before the interim rule took effect. That sensitive personal data (names, addresses, identification numbers) remains on government servers, vulnerable to misuse and cyberattacks.

FinCEN Director Andrea Gacki acknowledged this concern, testifying that the agency intends “to resolve questions around the data that we have collected and dispose of data that is no longer legally required.”

That’s a welcome sign, but it would be nice to see some urgency attached to it. Formalizing the new, more limited CTA rules, purging the FinCEN database, and ultimately repealing the CTA are all commonsense actions the Trump administration can take now to help Main Street businesses succeed under its watch.

IRS Issues FAQs to Address Employee Retention Credits Under ERC Compliance Provisions of the One, Big, Beautiful Bill

The Internal Revenue Service issued frequently asked questions in Fact Sheet 2025-07 relating to the limitation on credits and refunds for Employee Retention Credits claimed for the third and fourth quarters of 2021 that were filed after Jan. 31, 2024.

This limitation was enacted under the One, Big, Beautiful Bill.

The FAQs discuss the limitation generally, when a claim is considered to be timely filed, and what appeals rights are available if an ERC claimed on a return is disallowed.

More information about reliance is available on IRS.gov.

IRS Issues FAQs on Form 1099-K Threshold Under the One, Big, Beautiful Bill; Dollar Limit Reverts to \$20,000

The Internal Revenue Service issued frequently asked questions in Fact Sheet 2025-08 PDF regarding the dollar threshold for filing Form 1099-K under the One, Big, Beautiful Bill.

The OBBB retroactively reinstated the reporting threshold in effect prior to the passage of the American Rescue Plan Act of 2021 (ARPA) so that third party settlement organizations are not required to file Forms 1099-K unless the gross amount of reportable payment transactions to a payee exceeds \$20,000 and the number of transactions exceeds 200.

Form 1099-K is an IRS information return used to report certain payments to improve voluntary tax compliance. The requirement to file a Form 1099-K can be triggered when payments are received for goods or services through a payment settlement entity.

More information about [reliance is available](#) on IRS.gov.

TIA Right to Repair - Report Your Issue Webpage

The Tire Industry Association (TIA) is excited to announce that its [“Right to Repair - Report Your Issue” webpage](#) is now even easier to access with a new QR code, conveniently available for scanning in the shop.

This tool empowers shop owners and technicians to report instances where they face barriers to diagnosing or repairing vehicles, providing critical data to help protect the right to repair for all.

With reports increasing of automakers restricting access to both wired (OBD-II) and wireless (telematics) diagnostic and repair information, TIA aims to document the real-world impacts of these restrictions on businesses, consumers, and the broader economy.

Why the Right-to-Repair Form Matters

The form gathers key information about repair challenges, including:

- **Vehicle specifics:** Make, model, and year.
- **Maintenance attempt details:** The type of repair being performed and whether diagnostic codes were accessible.
- **Barriers encountered:** Lack of proper tools, unavailable OEM documentation, refusal to sell parts, or required software updates.
- **Current vehicle status:** Whether the repair was completed or the vehicle remains inoperable.

TIA assures users that all submissions will remain confidential, and no identifying personal or business information will be disclosed when case studies are presented on Capitol Hill.

Simply scan the QR code in your shop to access the form and help advocate for the industry’s future!

To request a QR code emailed to you, please send an email to rlittlefield2@tireindustry.org



TIA's Legislative Update will resume on 11/17.

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