



Department of the Treasury Financial Crimes Enforcement Network

Replaced by FIN-2008-R001

Ruling

FIN-2006-R003

Issued: February 10, 2006

Subject: Administrative Ruling

Currency Transaction Reports on Sole Proprietorships

Dear []:

This letter responds to your letters, dated November 15, 2005 and January 25, 2006, in which you request guidance in the form of an administrative ruling on the proper completion of the Currency Transaction Report, FinCEN Form 104, when reporting a transaction made by or on behalf of a sole proprietorship. Specifically, you request confirmation that the form should disclose identifying information for both the sole proprietorship and the person who owns the business.

We view transactions conducted by or on behalf of a sole proprietorship as benefiting both the sole proprietorship as well as the owner of the sole proprietorship in his or her individual capacity. Accordingly, the Currency Transaction Report for a transaction involving a sole proprietorship should be completed with all available identifying information on both the business and the owner of the business. One Section A should be completed for the owner (with the owner's name, address, Social Security Number or Individual Tax Identification Number), and a separate Section A should be completed for the sole proprietorship (the business' name, Doing Business As, business address, and Employer Identification Number). Also, the "multiple persons" box in Item 1 should be checked.

In responding to your request for information, we relied upon the accuracy and completeness of the representations made in your letters. Nothing precludes us from seeking further action should any of this information prove inaccurate or incomplete.

If you have any additional questions, please contact the FinCEN Helpline at (800) 949-2732.

Sincerely,

//signed//

William D. Langford, Jr.
Associate Director
Regulatory Policy and Programs
Division