



Robin Nolan and James Kurtz-Phelan Explain Impact of Owner Disclosure Requirements

Spencer Fane attorneys [Robin Nolan](#) and [James Kurtz-Phelan](#) recently wrote an article for the *Colorado Real Estate Journal* on section 6403 of the Corporation Transparency Act (CTA) and its impacts on real estate ownership.

Titled "Beneficial owner disclosure requirements impact CRE," the article discusses what commercial real estate entities should know about the new statute, including exceptions, reporting and filing requirements, and ways to reduce liability.

"Consider adding provisions to operating agreements...and similar documents to require beneficial owners to provide the information required by the CTA to the person who registers such entity or who is responsible for updating such information," Robin and James explained in the article. "Also, consider adding indemnity provisions in such governing documents to protect the person providing the information pursuant to the statute from penalties in the event that inaccurate or incomplete information was provided."

To read the full article, please click [here](#).