

Internal Revenue Service

Department of the Treasury

Number: **INFO 2001-0239**
Release Date: 9/28/2001
Index Number: 1362.02-01

Washington, DC 20224

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CC:PSI:1-COR-131231-01

Date:

September 4, 2001

[REDACTED]

[REDACTED]:

This letter responds to correspondence dated May 31, 2001, submitted on behalf of [REDACTED] requesting that we approve the revocation of the a subchapter S election.

The requirements for revoking a subchapter S election are described in § 1.1362-2 of the Income Tax regulations. A revocation generally is effective on the first day of the taxable year if it is made during the taxable year and before the 16th day of the third month of the taxable year, while a revocation made after the 15th day of the third month of the taxable year is effective for the following taxable year. Rules concerning the time and manner of revoking a subchapter S election are provided in section 1.362-6(a).

If you have any additional questions, please contact our office at (202) 622-3050.

Sincerely,

/s/David R. Haglund

David R. Haglund
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