

INTERNAL REVENUE SERVICE

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Release Date: 6/30/2000

[REDACTED]

CC:DOM:P&SI:1-COR-106531-00

May 10, 2000

UILC 1362.00-00

[REDACTED]

We are responding to your correspondence requesting relief in order to establish S corporation status for the 1999 taxable year. Subsequent correspondence explains that you wish to withdraw your request for information about obtaining late S corporation relief. This letter provides information relating to your request, in the event you decide to pursue your initial objective.

Please refer to Announcement 97-4 (copy enclosed) which provides guidance on seeking relief for late S corporation elections and inadvertent invalid S corporation elections. Generally, to request relief for a late or invalid S corporation election you must request a private letter ruling from the National Office. The procedures for requesting a private letter ruling are set out in Revenue Procedure 2000-1 (copy enclosed). In addition, Rev. Proc. 2000-1 requires taxpayers to submit a user fee along with their ruling request. The standard user fee for a private letter ruling is \$5,000. However, taxpayers with gross income of less than \$1 million on their last-filed tax return qualify for a **reduced user fee** in the amount of \$500. If you are eligible to use the reduced fee provision you must include the statement described in § (B)(1)(b) of Appendix A with your request. Please review Appendix B for a sample format for requesting a private letter ruling.

If you decide to submit a formal request for a private letter ruling, please explain why your Form 2553 was filed late, provide documents supporting your intention to be an S corporation from inception, and include the proper user fee. Please refer your request to our office by adding the following to the address:

Attn: CC:DOM:CORP:T
P.O. Box 7604
Ben Franklin Station
Washington, DC 20044

Direct to: CC:DOM:P&SI:Br.1
Room 5002

Please keep this letter with your tax records and feel free to provide a copy of it to your authorized representative. We hope that the above information proves helpful.

Sincerely yours,

Signed/Dianna K. Miosi
DIANNA K. MIOSI

Chief, Branch 1
Office of the Assistant Chief Counsel
(Passthroughs and Special Industries)

Enclosures:
Ann. 97-4
Rev. Proc. 2000-1