

**INTERNAL REVENUE SERVICE**

Number: **INFO 2001-0184**

Release Date: 9/28/2001

[REDACTED]

[REDACTED]

[REDACTED]

CC:PSI:1-COR-132469-01

July 11, 2001

UILC 1362.00-00

[REDACTED]:

We are responding to correspondence, submitted on your behalf by [REDACTED] [REDACTED], Esquire, and [REDACTED], requesting relief in order to establish February 20, 1998, as the effective date for your S corporation election. Apparently, your representatives considered relief under Revenue Procedure 98-55, but have overlooked Revenue Procedure 97-48.

In Revenue Procedure 97-48 (copy attached) the Internal Revenue Service provides special procedures that permit taxpayers in certain situations to obtain automatic late S corporation relief instead of applying for a private letter ruling. The information submitted and facts presented by the service center staff appear to support relief in your situation, using section 4.01 of Rev. Proc. 97-48. To receive relief under the provisions of this revenue procedure, normally one must follow the procedural requirements described in section 4.01(2). However, we have intervened for your benefit and asked the Memphis Service Center to update your account to reflect 1998 as the effective year for your election.

Within the next 60 days, you should receive a letter confirming this account update. If not, please contact [REDACTED] at the telephone number provided above.

If you have computer web access, you may wish to visit [www.irs.gov/smallbiz](http://www.irs.gov/smallbiz) for specialized tax information, products, and forms relating to small businesses.

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,

**/s/Dianna K. Miosi**  
DIANNA K. MIOSI  
Chief, Branch 1  
Associate Chief Counsel  
(Passthroughs and Special Industries)

Enclosure:  
Rev. Proc. 97-48