

INTERNAL REVENUE SERVICE

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CC:PSI:1-COR-132471-01

August 15, 2001

Number: **INFO 2001-0215**

Release Date: 9/28/2001

UILC 1362.00-00

[REDACTED]:

We are responding to your correspondence requesting relief in order to establish January 1, 2000, as the effective date for your S corporation election.

In Revenue Procedure 98-55 (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 facts presented in your situation are covered by this revenue procedure and you have been granted relief. You should have recently received a letter confirming this fact. If not, please contact Mrs. Rose at the telephone number provided above.

If you have computer web access, you may wish to visit 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. 98-55