

**INTERNAL REVENUE SERVICE**

Number: **INFO 2001-0220**

Release Date: 9/28/2001

UIL 1362.00-00

[REDACTED]

[REDACTED]

CC:PSI:1 COR-137068-01

August 17, 2001

[REDACTED]:

This responds to correspondence, submitted on your behalf by [REDACTED], requesting late S corporation relief under section 1362(b)(5) of the Internal Revenue Code. Based on the information submitted, it appears that you are seeking an S corporation effective date of January 15, 1999 (date of incorporation).

In Rev. Proc. 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 facts presented in your situation appear to be covered by 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 on your behalf and asked the Memphis Service Center to update your records to reflect January 15, 1999, as your S corporation effective date. If you fail to receive a confirmation letter from the service center within the next 60 days, you may call the telephone number shown above for assistance.

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

Attachment:  
Rev. Proc. 97-48