

**INTERNAL REVENUE SERVICE**

Number: **INFO 2002-0049**

Release Date: 6/28/2002

[REDACTED]

CC:PSI:1-GENIN-107377-02

March 18, 2002

UILC 1362.00-00

[REDACTED]:

We are responding to correspondence, submitted on your behalf by [REDACTED] [REDACTED], requesting relief for a late S corporation election. Although the Internal Revenue Service failed to receive your election in a timely manner, it appears that you have qualified for automatic relief for a late S corporation election under Revenue Procedure 97-48. Accordingly, your account was updated in late 2001 to reflect 2000 as the effective year. You should have received a notice from the IRS Service Center verifying the S corporation acceptance date. If you have neglected to receive such notice, please call the contact person listed at the top of this letter. Otherwise, our office will take no further action relating to this matter.

Incidentally, you might like to visit the special IRS website, [www.irs.gov/smallbiz](http://www.irs.gov/smallbiz) for information and links relating to small businesses. You can also order a single, free copy of the *Small Business Resource Guide CD-ROM*, by calling 1-800-829-3676. The CD-ROM provides critical tax information including forms, instructions, and publications, as well as valuable business information from a variety of government agencies, non-profit organizations, and educational institutions.

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

Chief, Branch 1

Associate Chief Counsel

(Passthroughs and Special Industries)