

Internal Revenue Service

Department of the Treasury

Number: **200227032**
Release Date: 7/5/2002
Index Number: 9100.22-00
1503.04-04

Washington, DC 20224

Person to Contact:

Telephone Number:

Refer Reply To:

CC:INTL:PLR-143044-01

Date:

April 5, 2002

LEGEND

Taxpayer =

Individual A =

Dear :

This replies to a letter dated August 8, 2001, in which Taxpayer requests an extension of time under Treas. Reg. § 301.9100-3 to file agreements required under § 1.1503-2(g)(2)(iv)(B)(2)(iii) with respect to the dual consolidated losses of the entities and the respective tax years listed on Schedule A, which is attached and is part of this ruling letter. The information submitted for consideration is substantially as set forth below.

The ruling contained in this letter is predicated upon facts and representations submitted by the taxpayer and accompanied by a penalty of perjury statement executed by an appropriate party. This office has not verified any of the material submitted in support of the request for a ruling. Verification of the factual information, representations, and other data may be required as a part of the audit process.

Individual A is employed by Taxpayer as a tax professional and was given the responsibility for complying with the requirements of § 1.1503-2(g)(2)(iv)(B)(2)(iii) for the entities and tax years at issue. The affidavit of Individual A and the facts submitted describe in detail the circumstances that led to the failure to file the agreements. The affidavits and facts show that the failure to file the agreements was inadvertent and occurred notwithstanding Taxpayer's reliance on Individual A as a qualified tax professional.

In re: PLR-143044-01

Treas. Reg. § 301.9100-1(b) defines a regulatory election as an election whose due date is prescribed by a regulation, a revenue ruling, revenue procedure, notice, or announcement.

Treas. Reg. § 301.9100-1(c) provides that the Commissioner has discretion to grant a taxpayer a reasonable extension of time to make a regulatory election under the rules set forth in § 301.9100-3 and under all subtitles of the Internal Revenue Code except subtitles E, G, H, and I.

Treas. Reg. § 301.9100-3(a) provides that requests for relief subject to this section will be granted when the taxpayer provides the evidence (including affidavits described in § 301.9100-3(e)) to establish to the satisfaction of the Commissioner that the taxpayer acted reasonably and in good faith, and the grant of relief will not prejudice the interests of the Government.

In the present situation, § 1.1503-2(g)(2)(i) fixes the time to file an election and agreement. Therefore, the Commissioner has discretionary authority under § 301.9100-1(c) to grant Taxpayer an extension of time, provided that Taxpayer satisfies the standards set forth in § 301.9100-3(a).

Based on the facts and circumstances of this case, we conclude that Taxpayer satisfies § 301.9100-3(a). Accordingly, Taxpayer is granted an extension of time until 30 days from the date of this ruling letter to file agreements required under § 1.1503-2(g)(2)(iv)(B)(2)(iii) with respect to the dual consolidated losses of the entities and the respective tax years listed on Schedule A, which is attached and is part of this ruling letter.

Nothing in this ruling letter is to be construed as confirming the accuracy of the information you have furnished and this is specifically the case regarding the information listed on Schedule A. As previously stated, verification of that information may be required as part of the audit process.

As provided in § 301.9100-1(a), the granting of an extension of time is not a determination that Taxpayer is otherwise eligible to file the agreements.

This ruling is directed only to the taxpayer who requested it. I.R.C. § 6110(k)(3) provides that it may not be used or cited as precedent.

A copy of this ruling letter should be associated with the agreements.

No ruling has been requested, and none is expressed, as to the application of any other section of the Code or regulations to the facts presented.

In re: PLR-143044-01

Pursuant to a power of attorney on file in this office, a copy of this ruling letter is being furnished to Taxpayer.

Sincerely,

/s/ Allen Goldstein
Allen Goldstein
Reviewer
Office of the Associate Chief Counsel (International)

Attachment
Schedule A

In re: PLR-143044-01

Schedule A

I.

A.

1.

Tax Year

Amount

2.

Tax Year

Amount

.

In re: PLR-143044-01

Tax Year

Amount

4.

Tax Year

Amount

5.

Tax Year

Amount

6.

Tax Year

Amount

In re: PLR-143044-01

7.

Tax Year

Amount

8.

Tax Year

Amount

9.

Tax Year

Amount

10.

Tax Year

Amount

In re: PLR-143044-01

11.

Tax Year

Amount

12.

Tax Year

Amount

13.

Tax Year

Amount

14.

Tax Year

Amount

15.

In re: PLR-143044-01

Tax Year	Amount
----------	--------

16.

Tax Year	Amount
----------	--------

17.

Tax Year	Amount
----------	--------

18.

Tax Year	Amount
----------	--------

19.

Tax Year	Amount
----------	--------

20.

Tax Year	Amount
----------	--------

In re: PLR-143044-01

21.

Tax Year

Amount

22.

Tax Year

Amount

23.

Tax Year

Amount

24.

Tax Year

Amount

In re: PLR-143044-01

25.

Tax Year

Amount

B.

1.

Tax Year

Amount

2.

Tax Year

Amount

3.

Tax Year

Amount

C.

1.

In re: PLR-143044-01

Tax Year	Amount
----------	--------

2.

Tax Year	Amount
----------	--------

3.

Tax Year	Amount
----------	--------

4.

Tax Year	Amount
----------	--------

5.

In re: PLR-143044-01

Tax Year	Amount
----------	--------

Tax Year	Amount
----------	--------

D.

1.

Tax Year	Amount
----------	--------

2.

Tax Year	Amount
----------	--------

3.

Tax Year	Amount
----------	--------

In re: PLR-143044-01

4.

Tax Year

Amount

5.

Tax Year

Amount

E.

Tax Year

Amount

F.

Tax Year

Amount

In re: PLR-143044-01

G.

Tax Year

Amount

I.

Tax Year

Amount

J.

Tax Year

Amount

K.

Tax Year

Amount

In re: PLR-143044-01

L.

Tax Year

Amount

M.

Tax Year

Amount

II.

A.

1.

In re: PLR-143044-01

Tax Year	Amount
----------	--------

2.

Tax Year	Amount
----------	--------

3.

Tax Year	Amount
----------	--------

4.

Tax Year	Amount
----------	--------

5.

Tax Year	Amount
----------	--------

In re: PLR-143044-01

6.

Tax Year

Amount

7.

Tax Year

Amount

8.

Tax Year

Amount

In re: PLR-143044-01

9.

Tax Year

Amount

B.

Tax Year

Amount

III.

A.

1.

Tax Year

Amount

In re: PLR-143044-01

2.

Tax Year

Amount

3.

Tax Year

Amount

4.

Tax Year

Amount

5.

Tax Year

Amount

6.

In re: PLR-143044-01

	Tax Year	Amount
--	----------	--------

7.

	Tax Year	Amount
--	----------	--------

B.

1.

	Tax Year	Amount
--	----------	--------

2.

	Tax Year	Amount
--	----------	--------

3.

	Tax Year	Amount
--	----------	--------

In re: PLR-143044-01

4.

Tax Year

Amount

C.

1.

Tax Year

Amount

2.

Tax Year

Amount

3.

In re: PLR-143044-01

Tax Year

Amount

4.

Tax Year

Amount

5.

Tax Year

Amount

6.

Tax Year

Amount

7.

In re: PLR-143044-01

Tax Year

Amount³

D.

Tax Year

Amount

E.

Tax Year

Amount

F.

In re: PLR-143044-01

Tax Year

Amount