

INTERNAL REVENUE SERVICE

Number: **INFO 2003-0099**

Release Date: 6/30/2003

[REDACTED]

[REDACTED]

CC:PSI:1-GENIN-119995-03

April 7 2003

UILC 1362.00-00

Dear [REDACTED]:

We are responding to correspondence, submitted on your behalf by [REDACTED] requesting late S corporation relief in order to establish May 1, 2000, as the effective date for your election. In certain situations, the Internal Revenue Service may grant automatic relief for late S corporation elections. It appears that you are qualified for automatic relief under section 4.01 of Revenue Procedure 97-48. We have intervened on your behalf and asked the Service Center to update your account to reflect S corporation status effective back to your date of incorporation.

You should receive an acceptance notice from the IRS regarding this change within 60 days from this letter. If you fail to receive such notice, please contact the person named above for further assistance.

In addition, the IRS has two free CD-ROMs to help educate small business owners on their tax responsibilities: (1) *Introduction to Federal Taxes for Small Business/Self-Employed*; and (2) *A Virtual Small Business Workshop*. These items can be ordered by calling 1-800-829-3676. The IRS also provides a special website, www.irs.gov/smallbiz which is dedicated to providing information 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)