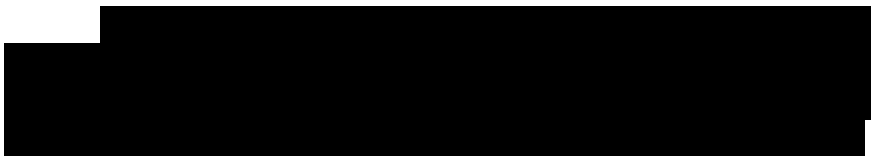


INTERNAL REVENUE SERVICE

Number: **INFO 2003-0173**

Release Date: 9/30/2003



CC:PSI:1-GENIN-167684-02

June 20 2003

UILC 1362.00-00

Dear 

This letter answers your correspondence requesting late S corporation relief under section 1362(b)(5) of the Internal Revenue Code. The facts presented in your situation appear to be covered by the automatic relief provisions found in section 4.01 of Revenue Procedure 97-48. In order to receive relief, you must follow section 4.01 and send the election and appropriate statement to the following facsimile number:

Internal Revenue Service
Cincinnati Service Center/Entity
FAX (859) 669-5748

If you would like to check the status of your submission after 45 days, you may call the Internal Revenue Service Customer Accounts office at 1-800-829-1040. In addition, the IRS has developed two free compact discs to 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 discs can be ordered by calling 1-800-829-3676. If you use the internet, visit the site www.irs.gov/businesses/small/ which is dedicated to small businesses taxpayers.

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)

Enclosures: Form 2553
Rev. Proc. 97-48