

Internal Revenue Service

Department of the Treasury
Washington, DC 20224

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Person To Contact:

, ID No.

Telephone Number:

Refer Reply To:

CC:PSI – GENIN-133349-03

Date:

December 18, 2003

In Re:

Dear : [REDACTED]

We are answering your correspondence requesting late S corporation relief for an effective date of June 20, 2001. Based on the information submitted, and your Internal Revenue Service account history, it appears that because your 2001 tax return was not filed in a timely manner, you are ineligible for automatic late S corporation relief under Revenue Procedure 97-48. Although we are unable to grant automatic relief, this letter provides information relating to your request.

Announcement 97-4 (copy enclosed) provides guidance on seeking relief for late S corporation elections. Generally, to request relief for a late S corporation election you must request a private letter ruling from the National Office. The information forwarded to our office is insufficient for us to process a ruling request. The procedures for requesting a ruling are set forth in Revenue Procedure 2003-1 (copy enclosed). In addition, taxpayers must submit a user fee along with their request. The standard fee is \$6,000; however, if the entity's gross income was less than \$1 million on the return for the most recent 12-month taxable year, it qualifies for the *reduced user fee* in the amount of \$500. If you submit \$500, you must include a statement certifying the entity's gross income for the last 12-month taxable year.

If you decide to submit a formal request for a private letter ruling, please follow the sample format provided in Appendix B of Rev. Proc. 2003-1. Your request should include all required procedural statements, a check for the user fee, and any documents that substantiate your intent to be an S corporation from inception. Please refer your request to our office by adding the following to the address:

Attn: CC:PA:T
P.O. Box 7604
Ben Franklin Station
Washington, DC 20044

Direct to: CC:PSI:1
Room 5002

In addition, the IRS has developed two 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 CD-ROMs are free and can be ordered by calling 1-800-829-3676. The IRS also provides a special website, www.irs.gov/businesses/small, which is dedicated to providing information to small business 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:
Ann. 97-4
Rev. Proc. 2003-1
Copy of submission