

Internal Revenue Service

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Department of the Treasury

Washington, DC 20224

Person To Contact:

, ID No.

Telephone Number:

Refer Reply To:

CC:PSI:B01 – GENIN-150291-03

Date:

October 30, 2003

In Re:

Dear : [REDACTED]:

We are responding to your letter dated March 24, 2003, requesting relief for late filing of Form 2553 on behalf of the corporation. The information forwarded to our office is insufficient for us to process a private letter ruling request. Although we are unable to respond to your request as submitted, this letter provides information relating to your request.

Announcement 97-4 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 procedures for requesting a private letter ruling are set out in Revenue Procedure (Rev. Proc.) 2003-1 (copy enclosed). Requests for letter rulings must be accompanied by an appropriate amount of the user fee. The standard user fee for a private letter ruling is \$6,000. However, taxpayers with gross income of less than \$1 million on their tax return for the most recent 12-month taxable year qualify for a **reduced user fee** in the amount of \$500. If you qualify for the reduced fee, you must include a statement certifying your gross income for the last 12-month taxable year. Otherwise, the higher fee will apply. For details, please refer to Appendix A of Rev. Proc. 2003-1.

If you decide to submit a formal request for a private letter ruling, please review Appendix B of Rev. Proc. 2003-1, and be certain to include all required procedural statements. Also include the proper user fee and any documents that substantiate your intent to be an S corporation from inception. Requests for letter rulings should be sent to the following address:

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

For general tax information concerning small businesses, please go to www.irs.gov/smallbiz, which is dedicated to providing information to small business taxpayers and educating small business owners on their tax responsibilities.

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,

/s/ Dianna K. Miosi

Dianna K. Miosi
Chief, Branch 1
Office of the Associate Chief Counsel
(Passthroughs and Special Industries)

Enclosures:
Rev. Proc. 2003-1