

Internal Revenue Service

Number: **INFO 2003-0274**

Release Date: 12/31/2003

Index Number: 1362.00-00

Department of the Treasury

Washington, DC 20224

Person To Contact:

, ID No.

Telephone Number:

In Re:

Refer Reply To:

CC:PSI:B01 – GENIN-150293-03

Date:

November 03, 2003

Dear : [REDACTED]:

We are responding to your letter dated April 28, 2003, requesting relief for late filing of Form 2553 on behalf of the above captioned taxpayer. 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, a taxpayer 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 the taxpayer qualifies for the reduced fee, the ruling request must include a statement certifying the taxpayer's 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 the taxpayer decides 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.

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