

Internal Revenue Service

Department of the Treasury
Washington, DC 20224

Number: **INFO 2004-0051**

Release Date: 3/31/04

Index Number: 1362.00-00

Person To Contact:

, ID No.

Telephone Number:

Refer Reply To:

CC:PSI:B01 – GENIN-105304-04

Date:

March 1 2004

Re [REDACTED]

Dear [REDACTED]:

We are answering your correspondence requesting relief in order to establish, May 28, 2002 as the effective taxable year for your S corporation election. Although we are unable to respond to your request as submitted, this letter provides information relating to your request.

If your corporation intended to be an S corporation but did not file Form 2553, relief may be available under Revenue Procedure 2003-43. In general, you can qualify for relief for a late S Corporation election up to 24 months after the due date of the Form 2553 by filing all of the following with the service center:

- (1) A properly completed Form 2553, with the words "FILED PURSUANT TO REV. PROC. 2003-43" written across the top of the form,
- (2) A statement explaining reasonable cause for the failure to file Form 2553 by the due date,
- (3) A statement that any taxpayers whose tax liability or tax returns would be affected by the S election have reported consistently with the S corporation election on all affected returns for the year the S Corporation election was intended, as well as for any subsequent years, and
- (4) A dated declaration signed by an officer of the corporation authorized to sign which states: "Under penalties of perjury, I declare that, to the best of my knowledge and belief, the facts presented in support of this election are true, correct, and complete."

Further, the IRS has developed two CD-ROMs to help educate small business owners: (1) *Introduction to Federal Taxes for Small Business/Self-Employed*; and (2) A

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Virtual Small Business Workshop. These two free CD-ROMs can be ordered by calling 1-800-829-3676. The IRS also provides www.irs/businesses/small, a website dedicated to providing information and self-directed workshops, for 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:

Rev. Proc. 2003-43