

Internal Revenue Service

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Department of the Treasury
Washington, DC 20224

Third Party Communication: None
Date of Communication: Not Applicable

Person To Contact:
, ID No.
Telephone Number:

Refer Reply To:
CC:PSI
GENIN-144700-05
Date:
August 30, 2005

Dear _____ :

This letter responds to an inquiry regarding late Entity Classification and Subchapter S elections for your entity. The information provided indicates that you intended to elect entity classification and S corporation status as of the _____ taxable year but the Internal Revenue Service failed to receive timely Forms 8832 and 2553. It appears that you are seeking automatic relief for these late elections.

In your situation, automatic relief pursuant to Revenue Procedure 2003-43 is unavailable because the 24 month window period ended on March 15, 2004. Further, you are ineligible for automatic relief under Rev. Proc. 2004-48 because it is past the six month period from the due date for the _____ tax return.

If you wish for us to consider your request relief, you must request a private letter ruling (PLR) from the National Office. The procedures for requesting a PLR are set forth in Rev. Proc. 2005-1 (copy enclosed). The user fee for a PLR request is \$7,000; however, if your entity's gross income was less than \$1 million on the _____ tax return, you may pay \$625. In order for the lower fee to be accepted, your PLR submission must include a brief statement verifying corporate gross income for the _____ taxable year. If you fail to submit a user fee, your request will be returned.

If you submit a PLR request, please follow the sample format shown in Appendix B of Rev. Proc. 2005-1. Your request must include required procedural statements, a user fee check, and documents that substantiate your intent to be treated as an S corporation from _____. Please refer your ruling request to the following address:

Attn: CC:PA:T
P.O. Box 7604
Ben Franklin Station
Washington, DC 20044
Direct to: CC:PSI:1

This letter is intended for informational purposes only and does not constitute a ruling. 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. If you have any additional questions, please contact our office at (202) 622-3050.

Sincerely yours,

/s/ Dianna K. Miosi

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

Enclosure (1)