

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-109653-05

Date:

March 23, 2005

Dear [REDACTED]:

This letter responds to your inquiry dated February 2, 2005, requesting relief for a late S corporation election to be effective as of May 18, 2004.

Pursuant to Revenue Procedure 2003-43, if the entity seeking the election has not filed a tax return for the first taxable year of the intended Election Under Subchapter S, the entity may request relief for the late election by filing with the applicable service center the properly completed election form. The election form must be filed within 18 months of the original Due Date of the intended election, but in no event later than 6 months after the due date of the tax return (excluding extensions) of the entity for the first year in which the election was intended, and must state at the top of the document "FILED PURSUANT TO REV. PROC. 2003-43." Attached to the election form must be a statement establishing either reasonable cause for the failure to file the Election Under Subchapter timely or an explanation establishing that the failure to file timely was inadvertent. Your application for relief and Form 2553 should be sent to:

Internal Revenue Service
Cincinnati Service Center
Attn: Entity Control
Cincinnati, OH 45999

Incidentally, the IRS has developed two compact discs (CDs) to help educate small business owners on their tax responsibilities: (1) Publication 3693, *Introduction to Federal Taxes for Small Business/Self-Employed*; and (2) Publication 3700, *Small Business Workshop*. These items are free and can be ordered by calling 1-800-829-3676. An online classroom is available at www.irs.gov/businesses/small.

This letter has called your attention to certain general principles of the law. It 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,

/s/ Dianna K. Miosi

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

Enclosures (2)
Copy of Form 2553
Rev. Proc. 2003-43