

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-113366-05

Date:

April 21, 2005

Dear [REDACTED]:

This letter responds to a submission dated February 26, 2005. Based on the information supplied, it appears that your corporation is eligible for late S corporation relief Revenue Procedure 2003-43.

Pursuant to section 4.03(2)(a) of Rev. Proc. 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 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 and must state at the top of the document "Filed Pursuant to Rev. Proc. 2003-43." Attached to the election must be a statement establishing reasonable cause for the failure to file the election.

Your submission should have been sent to the Cincinnati Service Center, as directed by the revenue procedure. However, we have intervened and faxed it on your behalf to Cincinnati Service Center at (859) 669-5748. If you fail to receive an acceptance letter from the Service Center within the next 30 days, your representative may contact the Practitioner Priority Hotline at 1-866-860-4259.

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 also 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. 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 Chief Counsel
(Passthroughs & Special Industries)

Enclosure (1)
Rev. Proc. 2003-43