Internal Revenue Service

Number: **INFO 2005-0140**
Release Date: 9/30/2005
Index Number: 1362.01-03

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:
C:PSI:1
GENIN-113401-05
Date:
June 27, 2005

Taxpayer = [redacted]

Dear [redacted]:

This letter responds to correspondence dated January 5, 2005, submitted on behalf of Taxpayer, requesting information regarding relief for a late S corporation election.

Section 1362(b)(5) provides relief for late S corporation elections in situations in which there was reasonable cause for the failure to timely make an election. The procedures for requesting relief for a late election are outlined in Revenue Procedure 2005-1 (2005-1 I.R.B. 1). We have enclosed a copy of Revenue Procedure 2005-1 for your convenience.

If you have any additional questions, please call our office at (202) 622-3050.

Sincerely,

/s/ Dianna K. Miosi

Dianna K. Miosi
Branch Chief, Branch 1
(Passthroughs & Special Industries)

Enclosure (1)
Rev. Proc. 2005-1