

INTERNAL REVENUE SERVICE

Number: **INFO 2002-0276**

Release Date: 12/31/2002



CC:PSI:1-GENIN-159558-02

Nov 18 2002

UILC: 1362.00-00

Dear :

We are responding to correspondence requesting relief in order to establish June 13, 2001, as the effective taxable year for your S corporation election. Generally, to request relief for a late S corporation election you must request a private letter ruling from the National Office. However, it appears that you qualify for late S corporation relief using the automatic (no fee) provisions found in section 4.01 of Revenue Procedure 97-48.

Our office has intervened on your behalf and requested that the Internal Revenue Service update your account to reflect S corporation status as of corporate inception. Within the next 60 days, you should receive a letter from the Service Center confirming this update. Please feel free to contact our office if you either fail to receive an acceptance letter or if you encounter any related problems.

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,
DIANNA K. MIOSI
Chief, Branch 1
Associate Chief Counsel
(Passthroughs and Special Industries)