

INTERNAL REVENUE SERVICE



CC:DOM:P&SI:1-COR-106546-00

Number: **INFO 2000-0048**

Release Date: 6/30/2000

May 02, 2000

UILC 1362.00-00

Re: 



Pursuant to a Power of Attorney included with your submission, we are responding directly to you regarding correspondence submitted on behalf of the taxpayer named above. The taxpayer is requesting late S corporation relief in order to establish 1997 as the effective year of its election.

In Rev. Proc. 97-48 (copy attached) the Internal Revenue Service provides special procedures that permit taxpayers in certain situations to obtain automatic late S corporation relief instead of applying for a private letter ruling. The facts presented in your client's situation appear to be covered by section 4.01 of Rev. Proc. 97-48. To receive relief under the provisions, follow the instructions described in section 4.01(2) of this revenue procedure. For your convenience, we have enclosed a blank Form 2553.

Please keep this letter with your records and provide a copy of it to the taxpayer. We hope that the above information proves helpful.

Sincerely yours,
Signed/Dianna K. Miosi

DIANNA K. MIOSI
Chief, Branch 1
Office of the Assistant Chief Counsel
(Passthroughs and Special Industries)

Enclosures:

Rev. Proc. 97-48
Form 2553