

Internal Revenue Service

Department of the Treasury

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Washington, DC 20224

Person to Contact:

Telephone Number:

Refer Reply To:

CC:INTL:PLR-126009-00

Date:

October 2, 2001

LEGEND

Taxpayer	=
Entities	=
Individual A	=
Entity X	=

Dear :

This replies to a letter dated November 1, 2000, in which Taxpayer requests an extension of time under Treas. Reg. § 301.9100-3 to file the agreements and annual certifications required under § 1.1503-2(g)(2) for the Entities and tax years listed on Appendix A, which is attached to this ruling letter. Additional information was included in letters dated March 27, 2001, May 23, 2001, July 17, 2001, and September 26, 2001. The information submitted for consideration is substantially as set forth below.

The ruling contained in this letter is predicated upon facts and representations submitted by the taxpayer and accompanied by a penalty of perjury statement executed by an appropriate party. This office has not verified any of the material submitted in support of the request for a ruling. Verification of the factual information, representations, and other data may be required as a part of the audit process.

Individual A was employed as a tax accountant in the Tax Department of Entity X, the parent of Taxpayer. Individual A's responsibilities included the preparation of the dual consolidated loss elections and certifications required under §1.1503-2(g)(2) with respect to the Federal income tax returns of Entities. The affidavit of Individual A describes the circumstances under which the annual certifications were inadvertently omitted from the tax returns and, for that reason, the agreements required under § 1.1503-2(g)(2)(iv)(B)(2)(iii) were also inadvertently not filed.

Treas. Reg. § 301.9100 -1(b) defines a regulatory election as an election whose due date is prescribed by a regulation, a revenue ruling, revenue procedure, notice, or announcement.

Treas. Reg. § 301.9100-1(c) provides that the Commissioner has discretion to grant a taxpayer a reasonable extension of time under the rules set forth in § 301.9100-3 to make a regulatory election under all subtitles of the Internal Revenue Code except

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subtitles E, G, H, and I.

Treas. Reg. § 301.9100-3(a) provides that requests for relief subject to this section will be granted when the taxpayer provides the evidence (including affidavits described in § 301.9100-3(e)) to establish to the satisfaction of the Commissioner that the taxpayer acted reasonably and in good faith, and the grant of relief will not prejudice the interests of the Government.

In the present situation, § 1.1503-2(g)(2)(iv)(B)(2)(iii) fixes the time to file the agreement, and § 1.1503-2(g)(2)(vi) fixes the time to file the annual certification. Therefore, the Commissioner has discretionary authority under § 301.9100-1(c) to grant Taxpayer an extension of time, provided that Taxpayer satisfies the standards set forth in § 301.9100-3(a).

Based on the facts and circumstances of this case, we conclude that Taxpayer satisfies § 301.9100-3(a). Accordingly, Taxpayer is granted an extension of time until 30 days from the date of this ruling letter to file the agreements and annual certifications required under § 1.1503-2(g)(2) for the Entities and tax years listed on Appendix A, which is attached to this ruling letter.

As provided in § 301.9100-1(a), the granting of an extension of time is not a determination that Taxpayer is otherwise eligible to file the agreements and annual certifications.

This ruling is directed only to the taxpayer who requested it. I.R.C. § 6110(k)(3) provides that it may not be used or cited as precedent.

A copy of this ruling letter should be associated with the agreements and annual certifications.

No ruling has been requested, and none is expressed, as to the application of any other section of the Code or regulations to the facts presented.

Pursuant to a power of attorney on file in this office, a copy of this ruling letter is being furnished to Taxpayer and the other authorized representative.

Sincerely,

Allen Goldstein, Reviewer
Office of the Associate Chief Counsel (International)

Attachment
Appendix A

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APPENDIX A

<u>Subsidiary</u>	<u>Year of Loss</u>	<u>Amount of Loss</u>	<u>Certification Year(s)</u>	<u>Agreement Years</u>
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