

**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-164516-01**

Date:

**September 9, 2002**

**LEGEND**

Taxpayer =

Individual A =

Individual B =

CPA Firm =

Dear :

This replies to your letter dated November 7, 2001, in which Taxpayer requests an extension of time under Treas. Reg. § 301.9100-3 to file the election and agreement described in § 1.1503-2(g)(2)(i) and the annual certification described in § 1.1503-2(g)(2)(vi)(B) in accordance with "Schedule A", which is attached to and made part of this ruling letter. Supplemental information was submitted in a letter dated May 16, 2002. 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 is a partner in CPA Firm and has been responsible for the preparation of the consolidated tax returns of Taxpayer and its members for the tax years at issue. The affidavit of Individual A describes the circumstances that led Individual A to conclude that Taxpayer was not required to file the statements described in § 1.1503-2(g)(2) for these tax years. Individual B is the vice president of Taxpayer. The affidavit of Individual B indicates that Taxpayer relied upon Individual A and CPA Firm to

In re: PLR-164516-01

properly prepare Taxpayer's consolidated tax returns for the tax years at issue.

Treas. Reg. § 301.9100-1(b) provides that an election includes an application for relief in respect of tax, and 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 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, the statements described in § 1.1503-2(g)(2) are regulatory elections as defined in § 301.9100-1(b). 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 election and agreement described in § 1.1503-2(g)(2)(i) and the annual certification described in § 1.1503-2(g)(2)(vi)(B) in accordance with "Schedule A".

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 statements described in § 1.1503-2(g)(2).

The 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 statements described in § 1.1503-2(g)(2).

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 submitted with your request for relief, a copy of this

In re: PLR-164516-01

ruling letter is being furnished to your authorized representative.

Sincerely,

/s/ Allen Goldstein

Allen Goldstein

Reviewer

Office of the Associate Chief Counsel (International)

Attachment

Schedule A

cc:

In re: PLR-164516-01

## “SCHEDULE A”

An extension of time has been requested to file the election and agreement provided under §1.1503-2(g)(2)(i) with respect to the following affiliates for each of the tax years ended as indicated below:						

An extension of time has been requested to file the annual certification provided under § 1.1503-2(g)(2)(vi)(B) with respect to the following affiliates for each of the tax years ended as indicated below:				