

**Internal Revenue Service**

Department of the Treasury  
Washington, DC 20224

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Person To Contact:

, ID No.

Telephone Number:

Refer Reply To:

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Date:

March 09, 2004

**LEGEND**

Taxpayer =

Entity A =

Entity B =

Date 1 =

Date 2 =

Date 3 =

Date 4 =

Individual =

A

Individual =

B

Individual =

C

Individual =

D

Dear :

This replies to a letter dated August 15, 2003, in which Taxpayer requests an extension of time under Treas. Reg. § 301.9100-3 to file the election agreement described in § 1.1503-2(g)(2)(i) with respect to the dual consolidated loss of each separate unit of Entity A listed on Schedules B, C, and D that were incurred in the tax years ended on Dates 2, 3 and 4, and to file the annual certification described in § 1.1503-2(g)(2)(vi)(B) with respect to the dual consolidated loss of each separate unity of Entity A incurred in the tax years ended on Dates 1, 2 and 3, and with respect to the dual consolidated loss of each separate unit of Entity B listed on Schedule E incurred in the tax years ended on Dates 2 and 3. Schedules A, B, C, D and E are attached and made a part of this ruling

letter. Additional information was electronically transmitted on February 19, 2004. 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.

Individuals A, B, C and D are tax professionals employed by Taxpayer. Their affidavits and the facts submitted show that Taxpayer relied upon these tax professionals to insure that Taxpayer complied with the filing requirements imposed by § 1.1503-2(g)(2) for the tax years at issue. Due to the inadvertent oversight of these tax professionals, the necessary election agreements and annual certifications were not prepared for filing with the 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 election agreement, and the annual certification are regulatory elections within the meaning of § 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 45 days from the date of this ruling letter to file the election agreement described in § 1.1503-2(g)(2)(i) with respect to the dual consolidated loss of each separate unit of Entity A listed on Schedules B, C, and D that were incurred in the tax years ended on Dates 2, 3 and 4, and to file the annual certification described in § 1.1503-2(g)(2)(vi)(B)

with respect to the dual consolidated loss of each separate unity of Entity A incurred in the tax years ended on Dates 1, 2 and 3, and with respect to the dual consolidated loss of each separate unit of Entity B listed on Schedule E incurred in the tax years ended on Dates 2 and 3.

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 election agreements and the 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 election agreements and the 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. Nor is any opinion rendered or ruling expressed regarding the previous filings, which you refer to as “elections”, by Entity A for the tax years ended on Dates 2, 3 and 4 as described in your letter dated August 15, 2003.

Sincerely,

Associate Chief Counsel (International)

By:/s/ Allen Goldstein

Allen Goldstein  
Reviewer

Attachment  
Schedules A, B, C, D, E  
Copy for 6110 purposes

SCHEDULE A

SEPARATE UNITS OF

SCHEDULE B

SEPARATE UNITS OF

SCHEDULE C

SEPARATE UNITS OF

SCHEDULE D

Separate Units of



PLR-149716-03

8

SCHEDULE E

SEPARATE UNITS OF