

SUPPORTING STATEMENT
OMB# 1545-1548
Revenue Procedure 2013-30
Unified Late S Corp Election Revenue Procedure

1. CIRCUMSTANCES NECESSITATING COLLECTION OF INFORMATION

— This revenue procedure provides the exclusive simplified methods for taxpayers to request relief for late S corporation elections, Electing Small Business Trust (ESBT) elections, Qualified Subchapter S Trust (QSST) elections, Qualified Subchapter S Subsidiary (QSUB) elections, and late corporate classification elections which the taxpayer intended to take effect on the same date that the taxpayer intended that an S corporation election for the entity should take effect. This revenue procedure provides relief if the taxpayer satisfies the general requirements of Section 4 and the specific requirements applicable to that taxpayer under Sections 5 through 7 of this revenue procedure. The information collection requirements are the statements from shareholders, trustees, or officers to be included with their completed Election Form.

This revenue procedure provides procedures for situations within its scope that are in lieu of letter ruling process ordinarily used to obtain relief for a late Election Under Subchapter S (as defined in Section 4.01(5)) pursuant to § 1362 (b) (5), § 1362 (f), or § 301.9100-1 and § 301.9100-3.

2. USE OF DATA

The collection of information in this revenue procedure will help the Service to determine whether a taxpayer has reasonable cause for failing to make a timely election and whether the eligibility requirements for obtaining relief have been met.

3. USE OF IMPROVED INFORMATION TECHNOLOGY TO REDUCE BURDEN

We have no plans to offer electronic filing. IRS publications, regulations, notices and letters are to be electronically enabled on an as practicable basis in accordance with the IRS Reform and Restructuring Act of 1998.

4. EFFORTS TO IDENTIFY DUPLICATION

We have attempted to eliminate duplication within the agency wherever possible.

5. METHODS TO MINIMIZE BURDEN ON SMALL BUSINESSES OR OTHER SMALL ENTITIES

Not applicable.

6. CONSEQUENCES OF LESS FREQUENT COLLECTION ON FEDERAL PROGRAMS OR POLICY ACTIVITIES

Not applicable.

7. SPECIAL CIRCUMSTANCES REQUIRING DATA COLLECTION TO BE INCONSISTENT WITH GUIDELINES IN 5 CFR 1320.5(d)(2)

Not applicable.

8. CONSULTATION WITH INDIVIDUALS OUTSIDE OF THE AGENCY ON AVAILABILITY OF DATA, FREQUENCY OF COLLECTION, CLARITY OF INSTRUCTIONS AND FORMS, AND DATA ELEMENTS

This revenue procedure modifies and supersedes Rev. Procs. 2003-43, 2004-48, and 2007-62. This revenue procedure supersedes Situation 1 and obsoletes Situation 2 of Rev. Proc. 97-48. This revenue procedure modifies and supersedes sections 4.01 and 4.02 and obsoletes section 4.03 of Rev. Proc. 2004-49.

We received no comments during the comment period in response to the *Federal Register* Notice (79 FR 11876), dated March 3, 2014.

9. EXPLANATION OF DECISION TO PROVIDE ANY PAYMENT OR GIFT TO RESPONDENTS

Not applicable.

10. ASSURANCE OF CONFIDENTIALITY OF RESPONSES

Generally, tax returns and tax return information are confidential as required by 26 USC 6103.

11. JUSTIFICATION OF SENSITIVE QUESTIONS

No personally identifiable information (PII) is collected.

12. ESTIMATED BURDEN OF INFORMATION COLLECTION

The burden associated with the election forms identified in this revenue procedures, such as the Form 8869, "Qualified Subchapter S Subsidiary Election," and the Form 2553, "Election by a Small Business Corporation, are cleared under OMB numbers 1545-1700 and 1545-0123, respectively. The estimated total annual reporting burden is 50,000 hours.

The estimated annual burden per respondent varies from .5 hours to 1 hour, depending on individual circumstances, with an estimated average burden of 1 hour to complete the statement. The estimated number of respondents is 50,000.

The estimated annual frequency of responses is on occasion.

Estimates of the annualized cost to respondents for the hour burdens shown are not available at this time.

13. ESTIMATED TOTAL ANNUAL COST BURDEN TO RESPONDENTS

As suggested by OMB, our *Federal Register* notice dated March 03, 2014, requested public comments on estimates of cost burden that are not captured in the estimates of burden hours, i.e., estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information. However, we did not receive any response from taxpayers on this subject. As a result, estimates of the cost burdens are not available at this time.

14. ESTIMATED ANNUALIZED COST TO THE FEDERAL GOVERNMENT

Not applicable.

15. REASONS FOR CHANGE IN BURDEN

There are no changes in the paperwork burden previously approved by OMB. We are making this submission to renew the OMB approval.

16. PLANS FOR TABULATION, STATISTICAL ANALYSIS AND PUBLICATION

Not applicable.

17. REASONS WHY DISPLAYING THE OMB EXPIRATION DATE IS INAPPROPRIATE

We believe that displaying the OMB expiration date is inappropriate because it could cause confusion by leading taxpayers to believe that the revenue procedure sunset as of the expiration date. Taxpayers are not likely to be aware that the Service intends to request renewal of the OMB approval and obtain a new expiration date before the old one expires.

18. EXCEPTIONS TO THE CERTIFICATION STATEMENT.

Not applicable.

Note: The following paragraph applies to all of the collections of information in this submission:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.