

01 - General Election Statement

Title: (Use description field)

Election: (Use explanation field)

Multiple screens: The program will produce multiple election statements with the same number.

02 - Capitalize and Amortize Circulation Costs over 3 Years (sec 59(e)(4) and sec 173(a))

Title: Election to Capitalize and Amortize Circulation Costs Over Three (3) Years

Election: Pursuant to IRC Section 59(e)(4), the S Corporation hereby elects to capitalize and amortize the following circulation costs over a three-year period beginning with the tax year ended **(end of tax year)**.

Description: Description of Costs:

Amount: Total Costs Incurred:

Other Amount: Amount Capitalized:

03 - Capitalize and Amortize Research and Experimental Expenditures Over 10 Years (sec 59(e)(4) and sec 174(b))

Title: Election to Capitalize and Amortize Research and Experimental Expenditures Over Ten (10) Years

Election: Pursuant to IRC Section 59(e)(4), the S Corporation hereby elects to capitalize and amortize the following research and experimental expenditures over a ten-year period beginning with the tax year ended **(end of tax year)**.

Description: Description of Costs:

Amount: Total Costs Incurred:

Other Amount: Amount Capitalized:

04 - Capitalize and Amortize Intangible Drilling and Development Cost Over 60 Months (sec 59(e)(4) and sec 263(c))

Title: Election to Capitalize and Amortize Intangible Drilling and Development Costs Over 60 Months

Election: Pursuant to IRC Section 59(e)(4), the S Corporation hereby elects to capitalize and amortize the following intangible drilling and development costs over a 60-month period beginning with the tax year ended **(end of tax year)**.

Description: Description of Costs:

Amount: Total Costs Incurred:

Other Amount: Amount Capitalized:

05 - Capitalize and Amortize Mining Development Costs Over 10 Years (sec 59(e)(4) and sec 616)

Title: Election to Capitalize and Amortize Mining Development Costs Over Ten (10) Years

Election: Pursuant to IRC Section 59(e)(4), the S Corporation hereby elects to capitalize and amortize the following mining development costs over a ten-year period beginning with the tax year ended **(end of tax year)**.

Description: Description of Costs:

Amount: Total Costs Incurred:

Other Amount: Amount Capitalized:

06 - Capitalize and Amortize Mining Exploration Costs Over 10 Years (sec 59(e)(4) and sec 617)

Title: Election to Capitalize and Amortize Mining Exploration Costs Over Ten (10) Years

Election: Pursuant to IRC Section 59(e)(4), the S Corporation hereby elects to capitalize and amortize the following mining exploration costs over a ten (10) year period beginning with the tax year ended **(end of tax year)**.

Description: Description of Costs:

Amount: Total Costs Incurred:

Other Amount: Amount Capitalized:

07 - Include Commodity Credit Loan in Income (sec 77a)

Title: Election to Include Commodity Credit Loan in Income

Election: Pursuant to IRC Section 77(a), the S Corporation hereby elects to include in income a loan received from the Commodity Credit Corporation during the tax year ended **(end of tax year)**. The details of the loan are as follows:

Explanation: (Details)

08 - Carryback Casualty Loss (sec 165i)

Title: Election to Deduct Disaster Loss in the Preceding Tax Year

Election: Pursuant to IRC Section 165(i), the S Corporation hereby elects to deduct the disaster loss in the tax year immediately preceding the tax year **(prior year)** in which the disaster occurred.

The location of the property that was damaged or destroyed by the disaster:

City, County & State: Disaster Location:

Amount: The amount of disaster loss is:

Date: Date of Disaster:

Multiple screens: The program will combine multiple screens with the same election onto one statement.

10 - Amortize Bond Premium on s Bonds (sec 171(c))

Title: Election to Currently Deduct Amortizable Bond Premium

Election: Pursuant to IRC Section 171(c), the S Corporation hereby elects to deduct in the tax year ended **(end of tax year)**, the amortizable bond premium with respect to the following class of bonds:

Explanation: Class of Bonds

Description: Bond Description:

Amount: Amount of Bond:

Multiple screens: The program will combine multiple screens with the same election onto one statement.

11 - Capitalize Taxes and Carrying Charges (sec 266)

Title: Election to Capitalize Taxes and Carrying Charges

Election: Pursuant to IRC Section 266, the S Corporation hereby elects to capitalize the following taxes and carrying charges incurred for the tax year ended **(end of tax year)**.

Description: Description of Expenditure:

Amount: Amount:

Date: Date Paid or Incurred:

Multiple screens: The program will combine multiple screens with the same election onto one statement.

12 - Reduce Research and Development Credit (sec 280C(c)(3))

Title: Election to Reduce Research and Development Credit

Election: Pursuant to IRC Section 280C(c)(3), the S Corporation hereby elects to reduce the available research and development credit for the projects listed below:

Description: (a) Projects to which this election applies:

Amount: (b) Amount of all expenditures in current year to which this election applies:

Other Amount: (c) Amount of credit reductions:

Multiple screens: The program will combine multiple screens with the same election onto one statement.

13 - Agreement to Notify IRS of Any Stock Acquisition Subsequent to Redemption (sec 302(b)(3))

Title: Agreement to Notify IRS of Any Stock Acquisition Subsequent to Redemption

Election: On **(DATE)** the taxpayer entered into a complete redemption of all his or her stock in (Corporation Name) in a transaction pursuant to IRC Section 302(b)(3). As a result, the taxpayer has completely terminated his or her interest in the corporation; has no interest in the corporation as a stockholder, director, officer, or employee; has not acquired any interest in the corporation since the redemption; and will acquire no such interest for the 10-year period following the stock redemption transaction.

Pursuant to IRC Section 302(c)(2)(A)(iii), the taxpayer hereby agrees to notify the director of the IRS district in which the taxpayer resides of any acquisition (other than by bequest or inheritance) of such an interest in the corporation within 30 days of any such acquisition if the acquisition occurs within 10 years from the date of the redemption distribution.

More statement information:

This statement is produced only if there are stock ownership changes for all shareholders with no stock at the end of the year.

The printed statement includes the shareholders name, identification number, the corporation's tax year ending, and a date and signature line print

14 - Apportion Basis to Stock Rights (section 307(b)(2))

Title: Election to Apportion Basis to Stock Rights

Election: Pursuant to IRC Section 307(b)(2), the S Corporation hereby elects to apportion the basis of the underlying stock between the stock and the stock rights.

Amount: (a) Market value of underlying stock at date of stock right issuance:

Other Amount: (b) Market value of stock rights:

Other Information: (c) Basis of underlying stock (if zero, enter 0)

More statement information calculated by program:

(d) Allocated basis of underlying stock: $[a/(a+b)] \times c$:

(e) Allocated basis of stock rights (c – d)

Multiple screens: The program will combine multiple screens with the same election onto one statement.

15 - Defer Crop Insurance Proceeds and Federal Disaster Payments (Reg 1.451-6(b)(1))

Title: Election to Include Crop Insurance Proceeds in Gross Income for the Tax Year Following the Tax Year of Destruction or Damage

Election: Pursuant to IRC Section 451(d), the S Corporation hereby elects to include crop insurance proceeds in gross income for the tax year following the tax year (**end of tax year**) of destruction or damage. Under the S Corporation's normal business practice, the income derived from the destroyed or damaged crops would have been included in gross income for a tax year following the tax year of the destruction or damage.

Description: Specific Crops Destroyed or Damaged:

Explanation: Cause of Destruction or Damage:

Other date: Date of Occurrence:

Other Information: Name of Insurance Carrier:

Date: Date Payment Received:

Amount: Amount Received:

Multiple screens: The program will combine multiple screens with the same election onto one statement.

16 - Currently Recognize Income from Non-Interest Bearing Obligations (Reg 1.454-1(a)(1))

Title: Election to Currently Recognize Income from Non-Interest Bearing Obligations

Election: Pursuant to Regulation Section 1.454-1(a)(1), the S Corporation hereby elects to include in current income the annual increase in the redemption price of all non-interest bearing discount obligations owned current or in the future.

Explanation: (Details)

Multiple screens: The program will combine multiple screens with the same election onto one statement.

17 - Accrue Real Property Taxes (sec 461(c))

Title: Election to Accrue Real Property Taxes

Election: Pursuant to IRC Section 461(c), the S Corporation hereby elects to accrue real property taxes.

Description: Description of applicable trade, business, or investment activity:

More statement information:

Accounting method used: (from screen **1**)

Other Information: Computation or method used:

Amount: Amount:

Multiple screens: The program will combine multiple screens with the same election onto one statement.

18 - Adopt Recurring Item Exception (sec 461(h)(3))

Title: Election to Adopt Recurring Item Exception

Election: Pursuant to IRC Section 461(h)(3), the S Corporation hereby elects to adopt the recurring item exception as a method of accounting. These items have been properly deducted on the current year's tax return under the recurring method of accounting.

Description: Trades or businesses for which the recurring item exception is adopted:

Explanation: Types of items for which the recurring item election is adopted:

Multiple screens: The program will combine multiple screens with the same election onto one statement.

19 - Not Apply Alternative Treatment to Self-Charged Items of Interest Income and Deduction (sec 1.469-7(g))

Title: Election to Not Apply Alternative Treatment to Self-Charged Items of Interest Income and Deduction

Election: Pursuant to Regulation Section 1.469-7(g), the S Corporation hereby elects to not apply the alternative self-charged interest rules for the tax year ended (**end of tax year**), and all subsequent years. The S Corporation referred to in this paragraph is:

More statement information:

The corporation name, complete address and EIN from screen **1** are printed after the election

20 - Treat All Interests in Rental Real Estate as a Single Rental Real Estate Activity (sec 469(c)(7)(A))

Title: Election to Treat All Interest in Rental Real Estate as a Single Rental Real Estate Activity

Election: Pursuant to IRC Section 469(c)7(A), and Regulation Section 1.469-9, the S Corporation hereby elects to treat all of the S Corporation's interest in rental real estate as a single rental real estate activity for the tax year ended **(end of tax year)**, and all subsequent tax years. The S Corporation declares itself a qualifying taxpayer for the tax year ended **(end of tax year)**.

23 - Average Basis (single category method) in Regulated Investment Company Stock (Reg 1.1012-1(e))

Title: Election to Determine the Basis in Regulated Investment Company Stock by Using the Average Basis Method (single category)

Election: Pursuant to Regulation Section 1.1012-1(e), the S Corporation hereby elects to determine the basis of shares in regulated investment companies sold during the tax year ended **(end of tax year)**, and during subsequent tax years, on the average-basis, single-category method.

24 - Average Basis (double category method) in Regulated Investment Company Stock (Reg 1.1012-1(e))

Title: Election to Determine the Basis in Regulated Investment Company Stock by Using the Average Basis Method (double category)

Election: Pursuant to Regulation Section 1.1012-1(e), the S Corporation hereby elects to determine the basis of shares in regulated investment companies sold during the tax year ended **(end of tax year)** and during subsequent tax years, on the average-basis, double-category method.

26 - Defer Gain on Sale of Public Securities (sec 1044(a))

Title: Election to Defer Gain on Sale of Public Securities

Election: Pursuant to Regulation Section 1044(a), the S Corporation hereby elects to defer the gain from the sale of publicly traded securities because an interest in a specialized small business investment company (SSBIC) was purchased within 60 days of the sale.

27 - Shareholder Statement of Consent to S Election (sec 1362(a)(2))

Title: Shareholder Statement of Consent to S Election

Election: I hereby consent to the election of **(Corporation Name)**, a **(State of Incorporation)** corporation with its principal place of business at **(Corporation Full Address)** to be treated as an S corporation under IRC Section 1362(a), to be effective for the tax year beginning **(beginning of tax year)**.

Under penalties of perjury, the following shareholder declares that to the best of his or her knowledge and belief, the statements contained herein are true, correct, and complete.

Description: Shareholder Name: Must match K1 screens for the program to pick up the shareholder's complete address, SSN/EIN, and number of shares

Date: Date Acquired

Signature line Date (**Other Date**), Signature

Other date: (Shareholder's signature date)

Multiple screens: The program will combine multiple screens with the same election onto one statement.

28 - Corporate Statement of Revocation of S Election (sec 1362(a))

Title: Corporate Statement of Revocation of S Election

Election:

RE: Corporation name (screen 1)

Corporation EIN (screen 1)

Revocation of S Corporation Election

Be advised that (**Corporation name**), a corporation with its principal office located at (**Complete Address**), hereby revokes the Subchapter S election it made under Section 1362(a) of the Internal Revenue Code. The first year for which this revocation is intended to be effective is the corporation's tax year commencing (**DATE**). The corporation has (**AMOUNT**) shares of stock issued and outstanding at this time, counting both voting and nonvoting shares.

A statement signed by a shareholder owning more than 50% of the corporation's stock and consenting to the revocation is attached.

Sincerely,

(**Corporation**)

Signature line Date (**Other date**), Signature of Officer, Title (**Other information**)

More statement information:

Date: (Date year commencing)

Amount: (Number of shares)

Other date: (Officer's signature date)

Other information: (Officer's title)

29 - Notification of Termination of S Status (Reg 1.1362-2(b)(1))

Title: Notification of Termination of S Status

Election: This is to provide notification under Regulation 1.1362-2(b)(1) that **(Corporation)** has terminated its S status effective as of **(DATE)**, due to **(DESCRIPTION)**.

In connection with this notification, the following information is hereby submitted:

Explanation

(Corporation) will file its final S corporation return for the period **(Beginning of tax year)** through **(End of tax year)**. If required, **(Corporation)** will file a short-period C corporation return for the period **(End of tax year +1 day)** through **(OTHER DATE)**.

(Corporation)

Signature line Signature of Officer, Title **(Other Information)**

Date: (effective date of election)

Description: (reason)

Explanation (details)

Other Date: (C Corp tax return ending date)

Other Information: (Title)

30 - Shareholder's Statement of Revocation of S Election (sec 1362(d)(1))

Title: Shareholder Statement of Revocation of S Election

Election: The undersigned, as shareholders, of **(Corporation)**, do hereby consent to the attached revocation under IRC Section 1362(d)(1) by **(Corporation)** of its S corporation election under Section 1362(a). The revocation is to be effective as of **(DATE)**. Under penalties of perjury, each of the following shareholders declares to the best of his or her knowledge and belief, the statements contained herein are true, correct, and complete.

Shareholder signature section: Date, Shareholder Signature, Taxpayer Identification Number, Address, Number of Shares Owned, % of all shares –

Date: Date Effective

31 - Extension of Time to Obtain Shareholder's Consent to An S Election (Reg 1.1362-6(b)(3)(iii))

Title: Request for Extension of Time to Obtain Shareholder's Consent to An S Election

Election: **(Description)** is **(Other Information)**, and is unavailable to sign the Shareholder's Consent Statement to accompany this Form 2553. Accordingly, the corporation respectfully requests an extension of time of **(Amount)** days, to **(Date)**, to obtain this consent, pursuant to the provisions of Regulation 1.1362-6(b)(3)(iii).

All shareholders of (**Corporation Name**) will report their share of the corporation's taxable income, loss, deduction, or credit for the (**current tax year**) tax year in accordance with the rules of IRC Section 1366 on their respective (**Other Date**) tax year income tax return. As a result, the interest of the government will not be jeopardized by treating the election as valid on the date intended.

Description: (Shareholder name)

Other Information: (Explanation of shareholder's absence)

Amount: (Number of days)

Date: (Date request is valid until)

Other Date: (Shareholder's tax year)

Multiple screens: The program produces separate election statements.

32 - Distribute Subchapter C Earnings and Profits Through Deemed Dividend (Reg 1.1368-1(f)(3))

Title: Election to Distribute Subchapter C Earnings and Profits Through Deemed Dividend

Election: Pursuant to Regulations Section 1.1368-1(f)(3), (**Corporation**) hereby elects to distribute its Subchapter C earnings and profits through a deemed dividend for the taxable year ending (**End of tax year**).

The corporation and each affected shareholder consent to the corporation making this election.

Description: Name of Shareholder

Other Information: Shareholder ID Number

Amount: Deemed Dividend

Multiple screens: The program will combine multiple screens with the same election onto one statement.

33 - Forego distributions of Previously Taxed Income (PTI) (Reg 1.1368-1(f)(4))

Title: Election to Forego Distributions of Previously Taxed Income (PTI)

Election: Pursuant to Regulations Section 1.1368-1(f)(4), (**Corporation**) hereby elects to forego distributions of previously taxed income (PTI), for the taxable year ending (**End of tax year**).

The corporation and each affected shareholder consent to the corporation making this election.

34 - Treat Distributions as Dividends During the Post-Termination Transition Period (sec 1371(e)(2))

Title: Election to Treat Distributions as Dividends During the Post-Termination Transition Period

Election: (Corporation) elects (with the consent of all shareholders who received distributions during the post-termination transition period) under IRC Section 1371(e)(2) consent to treat distributions during the post-termination transition period as coming out of the corporation's earnings and profits, rather than from the company's accumulated adjustments account. Under penalties of perjury, the following corporate officer declares that to the best of his or her knowledge and belief, the statements contained herein are true, correct, and complete.

Signature line Date, Signature of Officer, Title

The following shareholders, constituting all of the shareholders who received distributions from **(Corporation)** during its post-termination transition period as coming out of the corporation's earnings and profits, rather than from the company's accumulated adjustments account. Under penalties of perjury, each of the following shareholders declares to the best of his or her knowledge and belief, the statements contained herein are true, correct, and complete.

Shareholder signature section: Date, Shareholder Signature, Taxpayer Identification Number, Address

More statement information:

Print signature line between paragraphs. On the signature line, print the date entered in the (DATE) line, and the (Other Information) in the title line. Leave the signature line blank.

Date: (Date of officer signature line)

Other Information: (Officer's title)

Print the shareholder's information below the second paragraph from the **K1** screens. Carry the Name to below the Shareholder Signature section, the SSN or EIN to the taxpayer identification number section, and the shareholder address

35 - Apply Specific Accounting Rules in Connection with the Termination of a Shareholder's Entire Interest (sec 1377(a)(1))

Title: Election to Apply Specific Accounting Rules

Election: Pursuant to IRC Section 1377(a)(2) and Regulations Section 1.1377-1(b), **(Corporation)** hereby elects to treat the tax year ending **(End of tax year)** as if it consisted of two separate tax years for the purpose of applying the rules under section 1377(a)(1). The first tax year began on **(Beginning of tax year)** and ended on **(DATE)**. The second tax year began on **(DATE + 1 day)** and ended on **(End of tax year)**.

The corporation and each affected shareholder consent to the corporation making this election.

Date: (Date short-year ends)

36 - Election to Bypass AAA (Reg 1.1368-1(f)(2)(i))

Title: Election to Bypass AAA

Election: (**Corporation**), an S corporation, hereby elects under Regulation 1.1368-1(f)(2)(i) to treat distributions to shareholders during the tax year ended (**End of tax year**), as not made from the accumulated adjustments account of the corporation. This election applies only to distributions made during the tax year $\$ \$ CY$. Under penalties of perjury, the following corporate officer declares that to the best of his or her knowledge and belief, the statements contained herein are true, correct, and complete.

Signature line Date, Signature of Officer, Title

The following shareholders of (**Corporation**), to whom a distribution was made during the year ended EOY\$, do hereby consent to the corporate election under Regulation 1.1368-1(f)(2)(i) to treat distributions as not made from the accumulated adjustments account of the corporation. Under penalties of perjury, each of the following declares to the best of his or her knowledge and belief, the statements contained herein are true, correct, and complete.

Shareholder signature section: Date, Shareholder Signature, Taxpayer Identification Number, Address

More statement information:

Date: (Date of officer signature line)

Other Information: (Officer's Title)

The shareholder's information will be printed below the second paragraph with information from the shareholder **K1** screens. The shareholder information included in the Shareholder Signature section is the shareholder's name, SSN or EIN, and address

37 – Election to Treat Tax year as if Separate Tax Years (Reg 1.1368-1(g)(2)(i))

Title: Election to Treat Tax year as if Separate Tax Years

Election: Pursuant to Regulations Section 1.1368-1(g)(2)(i), (**Corporation**) hereby elects to treat the tax year ending (**End of tax year**) as if it consisted of separate tax years. This election is made with respect to a qualifying disposition which occurred on (**DATE**), as described below.

Each shareholder who held stock in the corporation during the tax year ending (**End of tax year**) consents to this election.

Explanation: (details).

Date: (Date of qualifying disposition)
