

**Internal Revenue Service**

Number: **200512005**

Release Date: 3/25/05

Index Number: 9100.00-00

Department of the Treasury

Washington, DC 20224

Third Party Communication: None

Date of Communication: Not Applicable

Person To Contact:

, ID No.

Telephone Number:

Refer Reply To:

CC:FIP:B04

PLR-151090-04

Date:

November 22, 2004

Legend

Taxpayer =

Date 1 =

Year 1 =

Dear :

This ruling replies to your letter of Date 1, requesting an extension of time under § 301.9100-1(c) of the Procedure and Administration Regulations for Taxpayer to file a Form 3115, Application for Change in Accounting Method, with the Internal Revenue Service (IRS) national office. The request was made in accordance with § 301.9100-3.

Taxpayer is an insurance company other than a life insurance company which is taxed on its insurance company taxable income as defined by § 832 of the Internal Revenue Code. Taxpayer timely filed its federal income tax return for Year 1, along with the original Form 3115 requesting permission to change its method of accounting for that year to comply with the provisions of §§ 832(b)(4) and 832(b)(5), relating to the determination of premiums earned and losses incurred. Copies of the original Form 3115 were also sent to the national office. It was subsequently determined that the original Form 3115 should have been filed with the IRS under the advance consent provisions of Rev. Proc. 97-27, 1997-1 C.B. 689. Accordingly, Taxpayer has requested an extension of time under § 301.9100-1(c) to file an application on Form 3115 to change the method of accounting.

Section 301.9100-1(c) provides that the Commissioner has discretion to grant a reasonable extension of time under the rules set forth in §§ 301.9100-2 and 301.9100-3 to make certain regulatory elections. Section 301.9100-1 through 301.9100-3 provides the standards the Commissioner will use to determine whether to grant an extension of time to make an election. Section 301.9100-2 provides automatic extensions of time for making certain elections. Section 310.9100-3 provides extensions of time for making elections that do not meet the requirements of § 310.9100-2.

Requests for relief under § 301.9100-3 will be granted when the taxpayer provides evidence to establish to the satisfaction of the Commissioner that the taxpayer acted reasonably and in good faith, and that granting relief will not prejudice the interests of the government. Section 301.9100-3(a).

Based solely on the facts and representations submitted, we conclude that the requirements of §§310-9100-1 and 301.9100-3 have been satisfied. Accordingly, an extension of time is hereby granted to Taxpayer and the Form 3115 will be treated as timely filed under the provisions of Rev. Proc. 97-27.

Pursuant to the power of attorney on file with this office, a copy of this letter is being sent to Taxpayer's authorized representative.

This ruling is directed only to the Taxpayer that requested it. Section 6110(k)(3) provides that it may not be used or cited as precedent.

Sincerely,

/S/

Gary E. Geisler  
Assistant to the Branch Chief, Branch 4  
(Financial Institutions & Products)

cc: