

Basics & Beyond ... Late Partnership Return Filing Penalty Abatement

Please remove current balance due for the late filing on the above referenced partnership tax return for the ensuing reasons.

This partnership/LLC is exempt from the late filing penalty under IRC Section 6698. See **Rev. Proc. 84-35, 1984-1 C.B. 509**, a domestic partnership composed of 10 or fewer partners and coming within the exceptions outlined in section 6231(a) (1)(B) of the Code will be considered to have met the reasonable cause test and will not be subject to the penalty imposed by section 6698 for the failure to file a complete or timely partnership return, provided that the partnership, or any of the partners, establishes, if so requested by the Internal Revenue Service, that all partners have fully reported their shares of the income, deductions, and credits of the partnership on their timely filed income tax returns.

All income and deductions were reported on their respective individual tax returns.

In addition, this LLC did not elect to be subject to the rules for consolidated audit proceedings under Sections 6221 through 6234 of the Internal Revenue Code.

Finally, under Chief Counsel Memorandum dated November 19, 2019 states that Revenue Procedure 84-35 is still applicable with taxable years beginning on or after January 01, 2018.

Thank you for your time in resolving this issue, and please adjust the account to reflect a zero balance due.