
INSTRUCTIONS FOR FORM CBT-2553-R

1. This form is to be used by a currently **authorized** corporation electing New Jersey S corporation status effective retroactively to a prior return period. Submit a copy of the original CBT-2553 if previously approved. If the taxpayer does not currently have New Jersey S Corporation status, an original CBT-2553 must also be submitted.
2. **Part I** Name of Corporation: Type or print the name exactly as it appears on form NJ-REG and the CBT-2553.
3. **Part I** Federal Employer Identification Number (FEIN): As assigned by the Internal Revenue Service.
4. **Part II** Payment of \$100.00 (**non refundable**) must be included for each and every year or privilege period for which this retroactive request applies.
5. **Part III** Please read the Corporate Attestation and the cited New Jersey rule.
6. **Part III** Print the name and title of the current corporate officer signing this document and the CBT-2553. Both documents must be signed by the same corporate officer.
7. **Part IV** All shareholders including original and subsequent shareholders for the retroactive period in question must sign and consent to New Jersey taxation in Part IV.
8. Mail the completed forms and appropriate payment to: New Jersey Division of Revenue, PO Box 252, Trenton, NJ 08646-0252.
9. After the application is reviewed, the taxpayer will be notified if the retroactive election is granted.

N.J.A.C. 18:7-20.3 Retroactive New Jersey S corporation elections

- (a) A taxpayer that is authorized to do business in New Jersey and that is registered with the Division of Taxation and that has filed NJ-CBT-100S tax returns with New Jersey but has failed to file a timely New Jersey S corporation election may file a retroactive election to be recognized as a New Jersey S corporation.
- (b) An administrative user fee of \$ 100.00 shall be included with a taxpayer's filing of its retroactive New Jersey S corporation election Form CBT-2553-R, for each tax year that will be affected by the late filing.
- (c) A retroactive New Jersey S corporation or Qualified Subchapter S Subsidiary election will not be granted if:
 1. All appropriate corporation business tax returns have not been timely filed and taxes timely paid as if the New Jersey S corporation election request had been previously approved;
 2. A New Jersey S corporation request is not received before an assessment becomes final;
 3. The Division has issued a notice denying a previous late filed New Jersey S election request, and the taxpayer has not protested the denial within 90 days; or
 4. All shareholders have not filed appropriate tax returns and paid tax in full when due as if the New Jersey S corporation election request had been previously approved, and the taxpayers have not reported the appropriate S corporation income on those returns.