S-Corp Election Filing Checklist

Action Checklist — ClearLegalTips.com (2026)

File Form 2553 correctly and on time. It is one free form with no filing fee — the work is getting every signature and keeping proof.

Step 1 — Qualify

[ ] Confirmed eligibility (100 or fewer allowed shareholders, one class of stock, domestic entity)

[ ] Have your EIN

[ ] Ran the math: profits comfortably above a reasonable salary make the election worth the payroll overhead

Step 2 — Complete Form 2553

[ ] Filled Part I election info (name, EIN, effective date, tax year, contact)

[ ] Got every shareholder's signed consent (including any community-property spouse)

Step 3 — File

[ ] Met the 2-month-and-15-day deadline — or, if late, filed marked "FILED PURSUANT TO REV. PROC. 2013-30" with a reasonable-cause statement and all consents (generally within 3 years and 75 days)

[ ] Faxed (preferred, for the timestamped receipt) or mailed by certified mail to the correct IRS service center

[ ] Kept a complete copy plus the fax report or certified-mail receipt as proof of filing

Step 4 — After Approval

[ ] Set up a reasonable W-2 salary and real payroll for yourself

[ ] Watched for the IRS acceptance letter (CP261); called the IRS Business & Specialty line if roughly two months pass with silence

[ ] Planned for the annual Form 1120-S and Schedule K-1, and confirmed how your state taxes the election