S-Corp Election (Form 2553) Prep Worksheet

Fillable Planning Worksheet — ClearLegalTips.com (2026)

Complete every field below before you touch the official IRS Form 2553. Form 2553 is a free election with no filing fee, signed by every shareholder, and the IRS accepts it only by fax or mail (fax gives you a timestamped proof of filing).

A. Eligibility Check

[ ] Domestic LLC or corporation

[ ] 100 or fewer shareholders

[ ] Only allowed shareholders (U.S. individuals, certain trusts, or estates — no partnerships, corporations, or nonresident-alien shareholders)

[ ] One class of stock (voting-rights differences are fine; distribution or liquidation differences are not)

B. Business Details

Legal business name (exactly as the IRS knows it): ______________________________________

EIN: ______________________________________

Date of incorporation/formation: ______________________________________

State of incorporation/formation: ______________________________________

C. Election Info (Part I)

Effective date of S-corp election requested: ______________________________________

Tax year (calendar / fiscal): ______________________________________

Contact person and phone number: ______________________________________

D. Shareholder Consent (every owner must sign)

Every shareholder — and, in community-property states, a spouse holding a community interest — must sign the Part I consent. A missing signature is the most common reason forms are rejected.

Shareholder 1
Name: ______________________________________

Address: ______________________________________

Shares owned / percentage: ______________________________________

Taxpayer ID: ____

Signature / date: ____

Shareholder 2
Name: ____

Address: ____

Shares owned / percentage: ____

Taxpayer ID: ____

Signature / date: ____

E. Deadline

File Form 2553 no more than 2 months and 15 days after the start of the tax year the election takes effect (about March 15 for a calendar-year business; it was March 16, 2026, because the 15th fell on a Sunday). A new entity counts from the start of its first tax year, not the state filing date.

Missed it? You are not stuck. Late-election relief runs through Rev. Proc. 2013-30, not Form 2553 Part IV. File Form 2553 with "FILED PURSUANT TO REV. PROC. 2013-30" written across the top, attach a reasonable-cause statement, and include all shareholder consents — generally within 3 years and 75 days of the intended effective date. There is no user fee. (Form 2553 Part IV covers representations for certain late corporate-classification elections only, not general late S-election relief.)

[ ] Confirmed filing deadline

[ ] Decided fax (preferred) or certified mail with return receipt to the correct IRS service center

[ ] Kept a complete copy of the signed form and the fax/mail proof of filing

INSTRUCTIONS FOR USE

Fill this worksheet out before you act, then use it to complete the official IRS Form 2553. This template is provided for informational purposes only and does not constitute legal advice. Laws vary by state and change over time. Have an attorney or CPA review your completed document before relying on it. ClearLegalTips.com is not a law firm.