

OGDEN UT 84201-0046

In reply refer to: 0424895930  
Dec. 19, 2022 LTR 385C 0  
87-1900240 000000 00

00007428

BODC: WI

MAAS HOLDING LLC  
ASHWIN CHOWDHURY MBR  
3451 E JUNE CIR  
MESA AZ 85213

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ASHWIN CHOWDHURY MBR  
3451 E JUNE CIR  
MESA AZ 85213

047747

Employer identification number: 87-1900240

Dear Taxpayer:

We received your Form 2553, Election by a Small Business Corporation.

We accepted your election to be treated as an S corporation with an accounting period ending Dec. 31, 2021, as of July 25, 2021. Please keep this letter in your permanent records as proof of acceptance of your election. If we examine your return, we will verify this election is appropriate for your situation.

Please verify the address we used to address this letter. The address on your election is different than the address in our records. If the address on your election is correct, please send us a Form 8822-B, Change of Address or Responsible Party - Business, so we can update our records. Be sure you sign the Form 8822-B and include your employer identification number.

We'd also like to take this opportunity to remind you of your tax obligations for the payment of compensation to shareholder-employees of S corporations.

When a shareholder-employee of an S corporation provides services to the S corporation, the S corporation must reasonably compensate the shareholder-employee. This compensation is subject to employment taxes.

The IRS may re-characterize distributions as salary. This position has been supported by Revenue Ruling 74-44 and in numerous court decisions.

S corporation shareholders must also know their stock and debt basis. The S corporation should notify each individual of the basis in his/her S corporation stock and debt when:

- The entity allocates a loss and/or deduction item to the individual
- The entity makes a (non-dividend) distribution to the individual
- The entity makes a loan repayment to the shareholder
- The individual disposes of his/her interest in the entity

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For more information, see the instructions for Form 1120-S, Schedule K-1.

You can get any of the forms or publications mentioned in this letter by calling 1-800-TAX-FORM (1-800-829-3676) or visiting our website at [www.irs.gov/formspubs](http://www.irs.gov/formspubs).

If you have questions, call The Entity Dept. at 801-620-6449 between 12:01 a.m. and 11:59 p.m. MT.

If you prefer, you can write to us at the address at the top of the first page of this letter.

When you write, include a copy of this letter and provide in the spaces below the contact name and telephone number with the hours we can reach him or her in case we need more information.

Telephone Number ( ) \_\_\_\_\_ Hours \_\_\_\_\_

Keep a copy of this letter for your records.

Thank you for your cooperation.

Sincerely yours,

*Cynthia Crowell*

Cynthia J. Crowell  
Department Manager, Entity

Enclosures:  
Copy of this letter  
Envelope

The IRS may re-characterize distributions as salaries if the IRS has been supported by Revenue Ruling 79-64 and in numerous decisions.

S corporation shareholders must also know their stock and debt basis. The S corporation should notify each individual of the basis in his/her S corporation stock and debt when:

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- The entity makes a (non-dividend) distribution to the individual.
- The entity makes a loan repayment to the shareholder.
- The individual disposes of his/her interest in the entity.