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Subchapter S Subsidiary

A Qualified Subchapter S Subsidiary,

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also known as a QSUB or QSSS, is simply an S corporation that's owned by another S corporation. A QSUB is treated as a subsidiary of the parent S corporation. And the really convenient thing is that only the parent S corporation owes a tax return to the federal and state government.

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S corp FAQ: What is a Qualified Subchapter S Subsidiary?

Comment on Tax Forms and Publications. A parent S corporation uses Form 8869 to elect to treat one or more of its eligible subsidiaries as a qualified subchapter S subsidiary (QSub). The QSub election results in a deemed liquidation of the subsidiary into the

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parent. Following the deemed liquidation, the QSub is not treated as a separate corporation and all of the subsidiary's assets, liabilities, and items of income, deduction, and credit are treated as those of the parent.

**About Form 8869, Qualified
Subchapter S Subsidiary ...**

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An eligible subsidiary is a domestic corporation whose stock is owned 100% by an S corporation and is not one of the following ineligible corporations. • A bank or thrift institution that uses the reserve method of accounting for bad debts under section 585. • An insurance company subject to tax under subchapter L of the Code.

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8869 Qualified Subchapter S Subsidiary Election

A subchapter S corporation is a small corporation that has made a special tax election under subchapter S of the Internal Revenue Code. The election allows the corporation to pay taxes as a...

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Can an LLC Have a Subchapter S as a Subsidiary? | Your ...

An S corporation is permitted to have a wholly-owned S-Corporation subsidiary. To be treated as a QSSS, the parent corporation files IRS Form 8869 (Qualified Subchapter S Subsidiary Election) pursuant to IRC Sec. 1361(b)

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(3). The subsidiary does not file a IRS Form 2553, because a QSSS is not treated as a separate corporation for tax purposes.

What is a Qualified Subchapter S Subsidiary (QSSS)?

An S corporation can create a subsidiary as either a limited liability company

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(LLC), a C corporation, or a qualified subchapter S subsidiary (QSub). An S corporation can be 80 percent or more owned by C corporations that act as subsidiaries. These subsidiaries can file a single tax return, but the parent S corporation must file a separate return.

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An S corporation that acquires 100 percent of the stock of a domestic C corporation can elect to treat the C corporation as a qualified subchapter S subsidiary corporation under Section 1361 (b) (3) of the Internal Revenue Code.

Qualified Subchapter S Subsidiary

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Election | Stroud ...

With significant legisla- tive changes, including the creation of the Qualified Subchapter S Subsidiary (the QSub), Subchapter S is much more friendly today.² THE QUALIFIED SUBCHAPTER S SUBSIDIARY...

The Qualified Subchapter S

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Subsidiary Election - A Primer ...

The use of a qualified S corporation subsidiary (“QSub”) may provide a tax planning opportunity for conducting S corporation operations in separate legal entities, while still preserving the pass-through tax treatment of profits and losses.

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The use of QSubs in S corporation tax planning

then, notwithstanding the circumstances resulting in such ineffectiveness or termination, such corporation shall be treated as an S corporation or a qualified subchapter S subsidiary, as the case may be, during the period specified by the Secretary. (g) Election after

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termination

26 U.S. Code § 1362 - Election; revocation; termination ...

(B) Qualified subchapter S subsidiary For purposes of this paragraph, the term “qualified subchapter S subsidiary” means any domestic corporation which is not an ineligible corporation (as

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defined in paragraph (2)), if—

26 U.S. Code § 1361 - S corporation defined | U.S. Code ...

An S corporation can elect to treat a 100% owned subsidiary as a qualified subchapter S subsidiary (QSub) (Sec. 1361 (b) (3)). A QSub election causes the subsidiary to be disregarded for

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most federal tax purposes.

C Corporations as S Corporation Subsidiaries

Qualified Subchapter S Subsidiary To accommodate filing of a single return, Minnesota conforms to the federal treatment that allows a parent S corporation to elect to treat its

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subsidiary as a qualified subchapter S subsidiary (QSSS). The parent files Form M8, S Corporation Return and reports income, deductions, and credits for both companies.

Qualified Subchapter S Subsidiary | Minnesota Department ...

If an S Corporation has a Qualified

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Subchapter S Subsidiary (QSSS or QSub), all of the QSSS's assets, liabilities, and items of income, deduction, and credit are treated as belonging to the parent S Corporation.

S Corporation consolidated returns overview

A qualified subchapter S subsidiary

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(QSub) is a subsidiary corporation 100% owned by an S corporation that has made a valid QSub election for the subsidiary (Sec. 1361 (b) (3) (B)).

Operating a QSub

Qualified Subchapter S Subsidiaries
California has conformed to federal law that let an S corporation own a

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subsidiary. These subsidiaries are commonly called QSubs. The election by the parent S corporation to treat its subsidiary for federal purposes as a QSub is most cases binding for California.

S Corporations - California
Qualified Subchapter S Subsidiary

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(QSub) elections, and Corporate classification elections which the entity intended to take effect on the same date that the S corporation election would take effect. Generally, the relief under the revenue procedure can be granted when the following requirements are met:

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Qualified Subchapter S Subsidiary (QSub) elections ...

subchapter S subsidiary owned by the corporation and. doing business in Pennsylvania. Any federal subchapter S corporation that does not make this. election, and which does not do business nor is registered. to do business in PA but has a PA resident shareholder, will.

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be taxed as a Pennsylvania S corporation and will be. required to file PA-20S/PA-65.

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