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Subchapter S

Subsidiary

Subchapter S Subsidiary

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A Qualified Subchapter S Subsidiary, 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

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really convenient thing is that only the parent S corporation owes a tax return to the federal and state government.

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

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eligible subsidiaries as a qualified subchapter S subsidiary (QSub). The QSub election results in a deemed liquidation of the subsidiary into the 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.

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About Form 8869, Qualified Subchapter S Subsidiary ...

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

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585. • An insurance company subject to tax under subchapter L of the Code.

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

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taxes as a...

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) (3). The

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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 (LLC), a C corporation, or a qualified subchapter S subsidiary (QSub). An S

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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.

S Corp Subsidiary | UpCounsel 2020

With significant legislative changes, including the creation of the Qualified Subchapter S Subsidiary (the QSub),

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Subchapter S is much more friendly today.²

THE QUALIFIED
SUBCHAPTER S
SUBSIDIARY...

The Qualified Subchapter S Subsidiary Election - A Primer ...

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

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subsidiary corporation under Section 1361 (b) (3) of the Internal Revenue Code.

Qualified Subchapter S Subsidiary Election | Stroud ...

If an S Corporation has a Qualified Subchapter S Subsidiary (QSSS or QSub), all of the QSSS's assets, liabilities, and items of income, deduction, and credit are treated as

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belonging to the parent S Corporation.

S Corporation consolidated returns overview

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

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of profits and losses.

The use of QSubs in S corporation tax planning

An S corporation can elect to treat a 100% owned subsidiary as a qualified subchapter S subsidiary (QSub), which causes the subsidiary to be disregarded for most federal tax purposes. The subsidiary must be a corporation that would be eligible to be

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an S corporation if the shareholders of its parent S corporation held its stock directly.

C Corporations as S Corporation Subsidiaries

Qualified Subchapter S Subsidiaries California has conformed to federal law that let an S corporation own a subsidiary. These subsidiaries are commonly called QSubs. The election by

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the parent S corporation to treat its subsidiary for federal purposes as a QSub is most cases binding for California.

S Corporations - California

then, notwithstanding the circumstances resulting in such ineffectiveness or termination, such corporation shall be treated as an S corporation or a

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qualified subchapter S subsidiary, as the case may be, during the period specified by the Secretary. (g) Election after termination

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

A qualified subchapter S subsidiary (QSub) is a subsidiary corporation 100% owned by an S corporation that has

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made a valid QSub election for the subsidiary (Sec. 1361 (b) (3) (B)). Because a QSub's separate existence is ignored, transactions between the S corporation parent and QSub are not taken into account, and items of the subsidiary (including accumulated earnings and profits, passive investment income, and built-in gains) are considered items of the

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parent.

Operating a QSub

(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 defined in paragraph (2)), if—

26 U.S. Code § 1361

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- **S corporation defined | U.S. Code**

...

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

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deductions, and credits for both companies.

Qualified Subchapter S Subsidiary | Minnesota Department ...

Thus, per Section 1361 (b), a “corporation which is a qualified subchapter S subsidiary shall not be treated as a separate corporation,” and “all assets, liabilities, and items of income,

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deduction, and credit of a qualified subchapter S subsidiary shall be treated as assets, liabilities, and such items (as the case may be) of the S Corporation.”

LLC Owned by S Corporation - Disregarded Entities

The S corporation has another nifty advantage most people don't know about: it

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can form a subsidiary corporation and elect to have it treated as a qualified subchapter S subsidiary—also known as a QSub.

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