

Rev. Rul. 54-134, 1954-1 C.B. 88

Rulings of the Internal Revenue Service which hold corporations exempt under section 101 of the Internal Revenue Code are generally effective as of the date of incorporation, or the date when organized and operated for exempt purposes, provided the requirements of exemption have been complied with during the entire period. However, when prior to incorporation an organization was formed and operated in an exempt manner and its incorporation merely had the effect of changing the form of organization from that of an unincorporated organization to a corporation, the ruling would include the period during which the organization operated in an unincorporated status. In such cases there is incorporated in the ruling a statement with respect to the period covered.