**Note: The draft you are looking for begins on the next page.**

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Almost every form and publication has a page on IRS.gov with a friendly shortcut. For example, the Form 1040 page is at IRS.gov/Form1040; the Pub. 501 page is at IRS.gov/Pub501; the Form W-4 page is at IRS.gov/W4; and the Schedule A (Form 1040/SR) page is at IRS.gov/ScheduleA. If typing in a link above instead of clicking on it, be sure to type the link into the address bar of your browser, not a Search box.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or publications at IRS.gov/FormsComments. We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product.

If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click here.

Form **1062-T**
(November 2026)

Department of the Treasury - Internal Revenue Service

# Transfer Agreement Under Section 1062(b)(2)(c)

OMB Number
1545-

**File in Duplicate** (see *When and Where To File* in instructions).

## Part I – Transferor Information

| Name of eligible section 1062 transferor *(see instructions for definition)* | Taxpayer identification number |
|---|---|
| | |

Address *(number, street, room, suite, or P.O. box number)*

| City or town | State or province | Country | ZIP or foreign postal code |
|---|---|---|---|
| | | | |

## Part II – Transferee Information

| Name of eligible section 1062 transferee *(see instructions for definition)* | Taxpayer identification number |
|---|---|
| | |

Address *(number, street, room, suite, or P.O. box number)*

| City or town | State or province | Country | ZIP or foreign postal code |
|---|---|---|---|
| | | | |

## Part III – Acceleration Event

| 1. Did the transferee acquire substantially all of the transferor's assets | 2. Enter the date of the acceleration event |
|---|---|
| ☐ Yes ☐ No | |

3. Provide a detailed description of the acceleration event

## Part IV – Report of Unpaid Section 1062 Applicable Net Tax Liability Being Assumed

4. Enter the amount of the transferor's section 1062 applicable net tax liability remaining unpaid

5. Enter the date on which the next installment payment is due

## Part V – Transferee's Ability to Pay Remaining Liability

6. Is the transferee able to make the remaining payments required under section 1062 with respect to the section 1062 applicable net tax liability being assumed ☐ Yes ☐ No

7. Provide any additional information pertaining to the transferee's ability to pay

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## Part VI – Terms of Agreement

By signing this transfer agreement, you agree to the following:

- This document constitutes an agreement by the transferee to assume the liability of the transferor for any unpaid applicable net tax liability of the transferor under section 1062.
- The transferee and the transferor (if it continues to exist immediately after the acceleration event) agree to comply with all of the conditions and requirements of section 1062, as well as any other applicable requirements of the regulations under section 1062.
- If the transferor continues to exist immediately after the acceleration event, the transferor and any successor to the transferor will remain jointly and severally liable for any unpaid applicable net tax liability of the transferor, if applicable, under Regulations section 1.1502-6.
- If the Commissioner requests additional information (for example, additional information regarding the ability of the transferee to fully pay the remaining section 1062 applicable net tax liability), the transferee will provide such information.
- If the Commissioner determines, at the time of submission or such later date until the section 1062 applicable net tax liability has been fully paid, that this transfer agreement contains a material misrepresentation or material omission, or if the transferee does not provide the additional information requested by the Commissioner within the timeframe communicated by the Commissioner, to the transferee, the Commissioner may reject the transfer agreement effective as of the date of the related acceleration event or, may determine that an acceleration event has occurred with respect to the transferee as of the date the Commissioner determines that this transfer agreement includes a material misrepresentation or material omission.
- If the Commissioner rejects the transfer agreement, at the time of submission or such later date, any unpaid installment payments of the transferor's section 1062 applicable net tax liability assumed by the transferee become due and payable on the date of rejection.
- The transferee waives the right to a notice of liability and consents to the immediate assessment of the portion of the transferor's section 1062 applicable net tax liability remaining unpaid, as shown in Part IV. The transferee understands that by signing this agreement, the transferee will not be able to contest this liability in Tax Court, except as additional transferee or fiduciary liability is determined for this year.

### Transferor Signature

Under penalties of perjury, I declare that I have examined this form, and to the best of my knowledge and belief, Parts I, III and IV are true, correct and complete. I certify that I have the authority to execute this transfer agreement for the eligible section 1062 transferor reported in Part I.

| Signature | | Date |
|---|---|---|
| Name *(print/type)* | Title *(print/type)* | |
| Email address | | Daytime phone number |
| Company name | | |
| Authorized officer name *(print/type)* | Authorized officer title *(print/type)* | |
| Authorized officer signature | Date | Daytime phone number |

### Transferee Signature

Under penalties of perjury, I declare that I have examined this form, and to the best of my knowledge and belief, Parts II, III, IV, and V are true, correct and complete. I certify that I have the authority to execute this transfer agreement for the eligible section 1062 transferee reported in Part II.

| Signature | | Date |
|---|---|---|
| Name *(print/type)* | Title *(print/type)* | |
| Email address | | Daytime phone number |
| Company name | | |
| Authorized officer name *(print/type)* | Authorized officer title *(print/type)* | |
| Authorized officer signature | Date | Daytime phone number |

If either the transferor or the transferee is a corporation, trust, or estate, the agreement must be signed with the name of the corporation, trust, or estate, followed by the name, signature and title of the officer, fiduciary, executor, or other appropriate person authorized to sign.

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# Instructions for Form 1062-T, Transfer Agreement Under Section 1062(b)(2)(c)

Section references are to the Internal Revenue Code unless otherwise noted.

## Future Developments

For the latest information about developments related to Form 1062-T and its instructions, such as legislation enacted after they were published, go to IRS.gov/Form1062

## Background

P.L. 119-21, commonly known as the One Big Beautiful Bill Act, created a new section 1062 which allows taxpayers to elect to pay the net income tax attributable to the gain on the sale or exchange of qualified farmland property to a qualified farmer (qualified sale or exchange) in four equal annual installments. This election is available for qualified sales and exchanges in tax years beginning after July 4, 2025.

Taxpayers may make an election under section 1062 to pay the section 1062 applicable net tax liability (as defined later in these instructions) in installments over a term of 4 years. However, if an acceleration event (as defined in section 1062(b)(2)) occurs, the unpaid portion of all remaining installments is generally due on the date of the acceleration event. If the eligible section 1062 transferee exception (as defined below) applies, such event will not be considered to accelerate payment of the section 1062 applicable net tax liability.

# General Instructions

## Purpose of Form

Form 1062-T should be used by an eligible section 1062 transferor and an eligible section 1062 transferee to enter into a transfer agreement under section 1062. This form sets forth the information and representations that must be provided to meet the requirements of Section 1062(b)(2)(C) in order to enter into a transfer agreement under section 1062. If an eligible section 1062 transferor and an eligible section 1062 transferee properly complete and file this Form 1062-T with respect to the acceleration event in accordance with these instructions, they will be considered to have properly entered into a transfer agreement under section 1062. However, the Commissioner may review the transfer agreement and may ask additional questions or require additional information, including, for example, information about the eligible section 1062 transferee's ability to pay the outstanding section 1062 applicable net tax liability. If the Commissioner determines that the transfer agreement contains a material misrepresentation or material omission, or if the additional information requested is not provided within the time frame communicated by the Commissioner, then the transfer agreement may be rejected as of the date of the original acceleration event. Alternatively, the Commissioner may determine that an acceleration event has occurred as of the date the transfer agreement was found to have a material misrepresentation or material omission.

## Definitions

**Eligible section 1062 transferee.** An eligible section 1062 transferee is a single U.S. person that is not a partnership or an S corporation, a debtor in a title 11 of the United States Code or similar case, or insolvent.

**Eligible section 1062 transferee exception.** An eligible section 1062 transferee exception is an acceleration event that is a sale of substantially all the assets of the eligible section 1062 transferor and with respect to which the eligible section 1062 transferor and the eligible section 1062 transferee enter into a transfer agreement that satisfies the requirements under Regulation section 1.1062-3(c).

**Eligible section 1062 transferor.** An eligible section 1062 transferor is a C corporation, trust, or estate that makes a section 1062 election and with respect to which an acceleration event has occurred.

**Section 1062 applicable net tax liability.** In general, a taxpayer's section 1062 applicable net tax liability is the excess (if any) of the taxpayer's net income tax liability for the taxable year over the taxpayer's net income tax liability for the taxable year determined without regard to section 1062 gain recognized for the taxable year. For details, see section 1062.

## Who Must File

The eligible section 1062 transferor and the eligible section 1062 transferee with respect to a covered acceleration event must file Form 1062-T to meet the requirements of the eligible section 1062 transferee exception under Regulations section 1.1062-3(c). Form 1062-T may only be filed by an eligible section 1062 transferor and eligible section 1062 transferee.

## When and Where To File

Within 30 days of the covered acceleration event, the original Form 1062-T must be mailed to the IRS's Brookhaven Compliance Service Collection Operations at the following address:

Brookhaven CSCO
1040 Waverly Ave, Stop 662C
Holtsville, NY 11742

1.1062-3(c)(ii)(B) - acceleration event occurring before section 1062 election - If an acceleration event occurs prior to the date an eligible section 1062 transferor makes a section 1062 election, the transfer agreement with respect to the acceleration event will be treated as timely filed for purposes of paragraph (c)(2)(i)(A) of this section if it is filed simultaneously with the eligible section 1062 transferor's section 1062 election.

1.1062-3(c)(ii)(C) - transition rule for acceleration events before the date the regulations are finalized: If an acceleration event with respect to which a transfer agreement is entered into occurs on or before [date of publication of final regulations in the **Federal Register**], the transfer agreement with respect to the acceleration event will be treated as timely filed for purposes of paragraph (c)(2)(i)(A) of this section if it is filed by 30 days after [date of publication of final regulations in the **Federal Register**].

CAUTION *No extension of time to file Form 1062-T will be granted, and relief is not available under Regulation section 301.9100-2 to enter into a transfer agreement late.*

**Note.** If the section 1062 applicable net tax liability is adjusted or changed on an amended return after the due date for filing the transfer agreement, an amended transfer agreement is not required and should not be filed.

# Specific Instructions

### Part I – Transferor Information

Use Part I to provide the identifying information of the eligible section 1062 transferor. Enter the transferor's complete legal name, taxpayer identification number, and street address or post office box.

### Part II – Transferee Information

Use Part II to provide the identifying information of the eligible section 1062 transferee. Enter the transferee's complete legal name, taxpayer identification number, and street address or post office box.

### Part III – Acceleration Event

**Line 1.** Indicate whether the eligible section 1062 transferee acquired substantially all the assets of the eligible section 1062 transferor.

**Line 2.** Enter the date of the acceleration event in the space provided.

**Line 3.** Provide a detailed description of the acceleration event in the space provided.

### Part IV – Report of Unpaid Section 1062 Applicable Net Tax Liability Being Assumed

**Line 4.** Enter the dollar amount of the transferor's section 1062 applicable net tax liability remaining unpaid.

**Note.** The amount of the transferor's section 1062 applicable net tax liability is subject to adjustment by the Commissioner.

**Line 5.** Enter the date the next installment payment is due by the transferee in the space provided. The transferee must make an annual installment payment for the section 1062 applicable net tax liability they assume by the due date of their income tax return.

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## Part V – Eligible Section 1062 Transferee's Ability To Pay Remaining Liability

**Line 6.** Check the "Yes" box to confirm that the eligible section 1062 transferee is able to make the remaining payments required under section 1062 with respect to the section 1062 applicable net tax liability being assumed. If you check the "No" box, you do not meet the requirements to enter into a valid transfer agreement.

**Line 7.** Provide any other pertinent information regarding the eligible section 1062 transferee's ability to pay the section 1062 applicable net tax liability being assumed. This information may include, but is not limited to, the adequacy of the transferee's income, the value of the transferee's assets, and the transferee's access to capital.

## Part VI – Terms of Agreement

By signing this transfer agreement, the eligible section 1062 transferor and the eligible section 1062 transferee agree to the terms set forth in Part VI of Form 1062-T.

**Transferor signature.** This transfer agreement (Form 1062-T) must be signed by a person who is authorized to sign a return on behalf of the eligible section 1062 transferor listed in Part I. By signing Part VI, you declare, under penalties of perjury, that you have examined the form, and to the best of your knowledge and belief, Parts I, III, and IV are true, correct, and complete. You also certify that you have the authority to execute this transfer agreement.

**Transferee signature.** This transfer agreement (Form 1062-T) must also be signed by a person who is authorized to sign a return on behalf of the eligible section 1062 transferee listed in Part II. By signing Part VI, you declare, under penalties of perjury, that you have examined the form, and to the best of your knowledge and belief, Parts II, III, IV, and V are true, correct, and complete. You also certify that you have the authority to execute this transfer agreement.

## Paperwork Reduction Act Notice

The information collected will be used by the Internal Revenue Service to determine the eligibility for the eligible section 1062 transferee exception. Providing this information is required to obtain a benefit as required under 26 U.S.C. 1062. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid control number assigned by OMB. The valid OMB control number for this information collection is 1545-NEW. The estimated burden associated with this collection of information is 3 hours and 12 minutes per response. Generally, tax returns and tax return information are confidential as required by 26 U.S.C. 6103. Comments concerning the accuracy of this burden estimate and suggestions for reducing this burden should be directed to the Internal Revenue Service by emailing sbse.brookhaven.1062@irs.gov.

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