Form 1139 ATS Test Scenario 1
Taxpayer: Shetland Inc.
EIN: 00-0001139

Test Scenario 1 includes the following forms:

- **Form 1139**

Binary Attachments:
Binary Attachment 8453 Signature Document
Tax Statement

Header Information:

Date 1139 filed: 6/1/2027

Tax Period: 01/01/2026 – 12/31/2026

Originator: EFIN: Self-select
Type: ERO

Signature Option: Binary Attachment 8453 Signature Document

Signing Officer: Name: John Shetland
SSN: 000-00-1234

Form **1139**
(Rev. December 2025)
Department of the Treasury
Internal Revenue Service

Corporation Application for Tentative Refund

Go to *www.irs.gov/Form1139* for instructions and the latest information.
Do not file with the corporation's income tax return—file separately.
Keep a copy of this application for your records.

OMB No. 1545-0123

Name				Employer identification number
SHETLAND INC				00-0001139
Number and street. If a P.O. box, see instructions.			Room or suite no.	Date of incorporation
1218 GRAPHITE RD				02/01/2022
City or town	State or province	Country	ZIP or foreign postal code	Daytime phone number
ANYTOWN	ID		83708	208-555-1139

1 Reason(s) for filing. See instructions—attach computation.

a Net operating loss (NOL) . . . . . $ 200,000

b Net capital loss . . . . . $

c Unused general business credit . . . . . $

d Other . . . . . $

2 Return for year of loss, unused credit, or overpayment under section 1341(b)(1).

a Tax year ended 2026

b Date tax return filed 04/16/2027

c Service center where filed . . . . . OGDEN

d If resubmitting Form 1139 in response to IRS correspondence, check this box. Attach a copy of the correspondence . . ☐

3 If this application is for an unused credit created by another carryback, enter ending date for the tax year of the first carryback . . . . . .

4 Did a loss result in the release of a foreign tax credit, or is the corporation carrying back a general business credit that was released because of the release of a foreign tax credit? See instructions. If "Yes," the corporation must file an amended return to carry back the released credits . . . . . ☐ **Yes** ☑ **No**

5a Was a consolidated return filed for any carryback year or did the corporation join a consolidated group? See instructions . . . . . ☐ **Yes** ☑ **No**

b If "Yes," enter the tax year ending date and the name of the common parent and its EIN, if different from above. See instructions.

6a If Form 1138 has been filed, was an extension of time granted for filing the return for the tax year of the NOL? . . . . . ☐ **Yes** ☐ **No**

b If "Yes," enter the date to which extension was granted . . . . . .

c Enter the date Form 1138 was filed . . . . . .

d Unpaid tax for which Form 1138 is in effect . . . . . $

7 If the corporation changed its accounting period, enter the date permission to change was granted . .

8 If this is an application for a dissolved corporation, enter date of dissolution . . . . . .

9 Has the corporation filed a petition in Tax Court for the year or years to which the carryback is to be applied? . . . . . ☐ **Yes** ☑ **No**

10 Is any part of the decrease in tax due to a loss or credit resulting from a reportable transaction required to be disclosed? If "Yes," attach Form 8886 . . . . . ☐ **Yes** ☑ **No**

Computation of Decrease in Tax

See instructions.

Note: If only filing for an unused general business credit (line 1c), skip lines 11 through 15.

		2ND preceding tax year ended 12/31/2024		1ST preceding tax year ended 12/31/2025		preceding tax year ended	
		(a) Before carryback	**(b)** After carryback	**(c)** Before carryback	**(d)** After carryback	**(e)** Before carryback	**(f)** After carryback
11	Taxable income from tax return	100,000	100,000	350,000	350,000		
12	**Capital loss carryback** (see instructions)						
13	Subtract line 12 from line 11		100,000		350,000		
14	**NOL deduction** (see instructions)		(200,000)		(100,000)		
15	Taxable income. Subtract line 14 from line 13		300,000		450,000		
16	**Income tax**	21,000		73,500	52,500		
17	Alternative minimum tax						
18	Base erosion minimum tax (attach Form 8991)						
19	Add lines 16 through 18	21,000		73,500	52,500		
20	General business credit (see instructions)						
21	Other credits (see instructions)						
22	Total credits. Add lines 20 and 21						
23	Subtract line 22 from line 19	21,000		73,500	52,500		
24	Personal holding company tax (Sch. PH (Form 1120))						
25	Other taxes (see instructions)						
26	Total tax liability. Add lines 23 through 25	21,000		73,500	52,500		
27	Enter amount from "After carryback" column on line 26 for each year	21,000		52,500			
28	**Decrease in tax.** Subtract line 27 from line 26	21,000		21,000			

29	Overpayment of tax due to a claim of right adjustment under section 1341(b)(1) (attach computation)	**29**	
30	Complete the direct deposit information for any refund from line(s) 28 and/or line 29. See instructions.		
a	Routing number	**b** Type: ☐ Checking ☐ Savings	
c	Account number		

Sign Here

Under penalties of perjury, I declare that I have examined this application and accompanying schedules and statements, and to the best of my knowledge and belief, they are true, correct, and complete.

Signature of officer | Date | Title

Paid Preparer Use Only

Preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name			Firm's EIN	
Firm's address			Phone no.	