2026

Instructions for Form 1045

Application for Tentative Refund

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

Future Developments

For the latest information about developments related to Form 1045 and its instructions, such as legislation enacted after they were published, go to *IRS.gov/Form1045*.

Reminders

Resubmitting Form 1045. Check the box at line 2c and attach the IRS correspondence if you are resubmitting Form 1045 in response to IRS correspondence. This allows for more efficient processing of your application.

Direct Deposit. Executive Order 14247 requires all payments from the federal government, including the IRS, to be handled electronically. The IRS is phasing out the issuance of paper checks for federal disbursements, including tax refunds. If you have access to U.S. banking services or electronic payments systems, you should use direct deposit for any refunds. For more information, go to *IRS.gov/ModernPayments*.

E-file Form 1045. See new Form 8453-TR, E-file Declaration or Authorization for Form 1045/1139, for e-filing your application.

General Instructions

Purpose of Form

Individuals, estates, and trusts use Form 1045 to apply for a quick tax refund resulting from:

- The carryback of an NOL,
- The carryback of an unused general business credit,
- The carryback of a net section 1256 contracts loss, or
- An overpayment of tax due to a claim of right adjustment under section 1341(b)(1).

Note: Tax-exempt trusts claiming a refund of taxes reported on Form 990-T should refer to the Instructions for Form 990-T for information on how to claim the refund.

Tip: Carrying back an NOL to an earlier tax year may create an alternative minimum tax (AMT) liability for that earlier year. This may be true even if there was no AMT liability on the tax return filed for that earlier year. See the Instructions for Form 6251.

Note: Individuals, estates, and trusts that carry NOLs back to years in which they have a section 965(a) inclusion ("965 year") may not use this form. You must use an amended return to carry back to such years.

Definitions

Section 1256 contract. Section 1256 provides that each section 1256 contract held by the taxpayer at the close of the tax year is treated as sold for its fair market value on the last business day of the tax year (and any gain or loss is taken into account for the tax year) and proper adjustment is made in the amount of any gain or loss later realized for gain or loss previously taken into account.

The "section 1256 contract" includes:

- any regulated futures contract,
- any foreign currency contract,
- any nonequity option,
- any dealer equity option, and
- any dealer securities futures contract.

Farming loss. A farming loss is the smaller of:

- The amount that would be the NOL for the tax year if only income and deductions from farming businesses (as defined in section 263A(e)(4)) were taken into account, or
- The NOL for the tax year.

When To File

Generally, you must file Form 1045 within 1 year after the end of the year in which an NOL, unused credit, net section 1256 contracts loss, or claim of right adjustment arose.

For 2026, if you were affected by a state or federally declared disaster, you may have additional time to file your Form 1045. For more information, go to *IRS.gov/DisasterTaxRelief*.

Note: Do not file your 2026 Form 1045 before you file your 2026 income tax return.

Where To File

You can file a paper Form 1045 with the Internal Revenue Service Center for the place where you live as shown in the instructions for your 2026 income tax return.

Note: Don't include Form 1045 in the same envelope as your 2026 income tax return.

E-file Form 1045. See new Form 8453-TR, E-file Declaration or Authorization for Form 1045/1139, for e-filing your application.

What To Attach

Attach copies of the following, if applicable, to Form 1045 for the year of the loss or credit.

- If you are an individual, your 2026 Form 1040, or pages 1 through 3 of your 2026 Form 1040-SR, and Schedules 1 through 3, and A, D, F, and J (Form 1040), if applicable.
- Any Form 4952, Investment Interest Expense Deduction, attached to your 2026 income tax return.
- Form 461, Limitation on Business Losses.
- All Schedules K-1, K-2, and K-3 you received from partnerships, S corporations, estates, or trusts that contribute to the carryback.
- Any application for extension of time to file your 2026 income tax return.
- All Forms 8886, Reportable Transaction Disclosure Statement, attached to your 2026 income tax return.

- Forms 8302, Electronic Deposit of Tax Refund of $1 Million or More.
- Alternative Minimum Tax Net Operating Loss (AMTNOL) or Alternative Tax Net Operating Loss Deduction (ATNOLD) calculation.
- Form 6251, Alternative Minimum Tax—Individuals, for each loss year.
- Any detailed allocation schedules for a filing status change or for different spouses between the gain and loss years; see the Instructions for Form 172.
- Any applicable election statement.
- All other forms and schedules from which a carryback results, such as Schedule C (Form 1040); Form 3800, General Business Credit; Form 6478, Biofuel Producer Credit; Form 6781, Gains and Losses From Section 1256 Contracts and Straddles; or Form 3468, Investment Credit.

Also attach to Form 1045 copies of all forms or schedules for items refigured in the carryback years, such as Form 3800; Form 6251 (original and revised for each gain year); Schedule 8812 (Form 1040), and/or worksheets; Form 6781; Form 8960; Form 8962; and Form 8995 and/or Form 8995-A.

Estates and trusts, attach copies of Form 1041 with accompanying schedules, and any forms, computation sheets, and elections outlined above, if applicable.

Tip: You must attach copies of all required forms listed above and complete all lines on Form 1045 that apply to you. Otherwise, your application may be delayed or disallowed.

Processing the Application

The IRS will process your application within 90 days from the later of:
- The date you file the complete application, or
- The last day of the month that includes the due date (including extensions) for filing your 2026 income tax return (or, for a claim of right adjustment, the date of the overpayment under section 1341(b)(1)).

The processing of Form 1045 and the payment of the requested refund doesn't mean the IRS has accepted your application as correct. If the IRS later determines that the claimed deductions or credits are due to an overstatement of the value of property, negligence, disregard of rules, or substantial understatement of income tax, you may have to pay penalties. Any additional tax will also generate interest compounded daily.

The IRS may need to contact you or your authorized representative (for example, your accountant or tax return preparer) for more information so we can process your application. If you want to designate a representative for us to contact, attach a copy of your authorization to Form 1045. For this purpose, you can use Form 2848, Power of Attorney and Declaration of Representative.

Disallowance of the Application

Your application isn't treated as a claim for credit or refund. It may be disallowed if it has material omissions or math errors that aren't corrected within the 90-day period. If the application is disallowed in whole or in part, no suit challenging the disallowance can be brought in any court. However, you can file a regular claim for credit or refund before the limitation period expires, as explained later under *Form 1040-X or Other Amended Return*.

Excessive Allowances

Any amount applied, credited, or refunded based on this application that the IRS later determines to be excessive may be assessed and billed to you as if it were due to a math or clerical error on the return.

Form 1040-X or Other Amended Return

Individuals can claim a refund by filing Form 1040-X, Amended U.S. Individual Income Tax Return, instead of Form 1045. An estate or trust can file an amended Form 1041, U.S. Income Tax Return for Estates and Trusts.

If you use Form 1040-X or other amended return, follow the instructions for that return.

You must file Form 1040-X (or other amended return) instead of Form 1045 to carry back:
- Any items to a section 965 year,
- A prior year foreign tax credit released due to an NOL or net capital loss carryback, or
- A prior year general business credit released because of the release of the foreign tax credit.

See Form 1040-X and its instructions for more information.

Additional Information

For more details on NOLs, see the Instructions for Form 172.

Specific Instructions

Address

P.O. box. Enter your box number only if your post office doesn't deliver mail to your street address.

Foreign address. If you have a foreign address, do not enter information for " State" nor "Zip Code," and complete the spaces for a foreign address. Don't abbreviate the foreign country name. Follow the foreign country's practice for entering the "Foreign province/state/county" and the "Foreign postal code."

Line 1b—Unused General Business Credit

If you claim a tentative refund based on the carryback of an unused general business credit, attach a detailed computation showing how you figured the credit carryback and a recomputation of the credit after you apply the carryback. See section 39.

If you filed a joint return (or separate return) for some but not all of the tax years involved in figuring the unused credit carryback, special rules apply to figure the carryback. See the Instructions for Form 3800.

Line 1c—Net Section 1256 Contracts Loss

Reflect the carryback as a reduction to your adjusted gross income in the "After carryback" column on line 11. Attach to Form 1045 a copy of Form 6781 and Schedule D (Form 1040) for the year of the net section 1256 contracts loss, as well as an amended Form 6781 and an amended Schedule D (Form 1040) for each carryback year. See section 1212(c) for more detail.

Line 2c—Resubmitting Form 1045 in Response to IRS Correspondence

Line 2c adds a checkbox to indicate if you are resubmitting Form 1045 in response to IRS correspondence. If you check the box, submit only the requested items to add documentation or support documentation on your original claim. The entire package is not needed again to complete your electronic filing of Form 1045.

Line 4

If you filed a joint return (or separate return) or your marital status changed for some but not all of the tax years involved in figuring the carryback, special rules apply to figure the carryback. You must attach detailed allocation schedules for a filing status change or for different spouses between the gain and loss years. See the Instructions for Form 172.

Line 9

If an NOL or net section 1256 contracts loss carryback eliminates or reduces a prior year foreign tax credit, you can't use Form 1045 to carry the released foreign tax credits to earlier years. Also, if the released foreign tax credits result in the release of general business credits, you can't use Form 1045 to carry the released general business credits to earlier years. Instead, you must file Form 1040-X or other amended return to claim a refund for those years. See Revenue Ruling 82-154 for more details.

Lines 10 Through 32—Computation of Decrease in Tax

Figure the amount of decrease, from the carryback, in tax previously figured for each tax year before the tax year of the NOL, net capital loss, or unused credit. The tax previously figured will be the tax shown on the return as filed, increased by any amounts assessed (or collected without assessment) as deficiencies before the date of the filing of the application for a tentative carryback adjustment, and decreased by any amounts abated, credited, refunded, or otherwise repaid prior to that date.

For purposes of the tentative carryback adjustment, any items over which you and the IRS are in disagreement at the time of the filing of the application will be taken into account in figuring the tax previously figured only if, and to the extent that, they were reported on the return or were reflected, before the date of filing the application, in any amounts assessed (or collected without assessment) as deficiencies or abated, credited, refunded, or otherwise repaid.

After figuring the tax previously determined, figure the decrease in tax previously determined caused by the carryback and any related adjustments on the basis of the items of tax taken into account in figuring the tax previously determined. In figuring any decrease caused by the carryback or any related adjustment, items must be taken into account only to the extent that they were reported on the return, or were reflected, before the date of filing the application for a tentative carryback adjustment, in amounts assessed (or collected without assessment) as deficiencies or abated, credited, refunded, or otherwise repaid.

If you and the IRS are in disagreement as to the proper treatment of any item, it must be assumed, for purposes of figuring the decrease in the tax previously figured, that you reported the item correctly unless, and to the extent that, the disagreement has resulted in the assessment of a deficiency (or the collection of an amount without an assessment) or the allowing or making of an abatement, credit, refund, or other repayment, before the date of filing the application.

Use one pair of columns to enter amounts before and after carryback for each year to which the loss or credit is being carried. Start with the earliest carryback year. See the instructions for line 10, later, to figure the tax years to which you can carry an NOL. Use the remaining pairs of columns for each consecutive preceding tax year until the loss is fully absorbed. Enter the ordinal number of years the loss is being carried back and the date the carryback year ends in the spaces provided in the headings above line 10 for each pair of columns.

Example. Your tax year is the 2026 calendar year and you are carrying a farming NOL back 2 years. You enter "2nd" and "12/31/2024" in the left column heading in the spaces provided. The column heading now reads "2nd preceding tax year ended 12/31/2024." In the middle pair of columns, you enter "1st" and "12/31/2025." The column heading now reads "1st preceding tax year ended 12/31/2025."

For each carryback year, enter in the column labeled "Before carryback" the amounts for the carryback year as shown on your original or amended return. If the amounts were previously adjusted by you or the IRS, enter the amounts after adjustment.

Line 10—NOL Deduction After Carryback

Use the following rules when calculating the NOL and NOL Carryover on Form 172.

General rule. Generally, only an NOL from some farming losses and an NOL of some insurance companies can be carried back 2 years. See section 172 and the Instructions for Form 172 for details.

Farming losses. To the extent the NOL is a *farming loss* (defined earlier), the carryback period is 2 years. Any such loss not absorbed in the 2 preceding tax years can be carried forward to each tax year following the tax year of loss. The loss deduction entered on line 10 is the amount allowed for each year.

The portion of any NOL not applied in the 2 preceding tax years can be carried forward to tax years succeeding the loss year until it is fully absorbed.

Example. You operate a farming business and incur an NOL of $50,000 for 2026. Of this total, $35,000 of the NOL is from income and deductions of your farming business; $15,000 is from another business. The $35,000 farming loss is carried back 2 years to 2024; the remainder of the loss (nonfarm loss) isn't eligible for carryback and must be carried forward.

Special rules. Special rules apply if you filed a joint return (or a separate return) for some but not all of the tax years involved in figuring an NOL carryback. For details, see the Instructions for Form 172. Attach a computation showing how you figured the carryback.

Line 11—Adjusted Gross Income

Enter in the column labeled "Before carryback" your adjusted gross income (AGI) for the carryback year as shown on your original or amended return.

Enter in the column labeled "After carryback" your AGI refigured after you apply the NOL, or net section 1256

contracts loss carryback, and after you refigure any items of income, credits, and deductions that are based on, or limited to, a percentage of your AGI. Amounts to refigure may include:

- The special allowance for passive activity losses from rental real estate activities,
- Taxable social security benefits,
- IRA deductions,
- The student loan interest deduction,
- The child tax credit,
- Excludable savings bond interest, and
- The exclusion of amounts received under an employer's adoption assistance program.

Line 12—Deductions

Individuals. Include in the "Before carryback" column for each carryback year your deductions from AGI as shown on your income tax return (or as previously amended and/or adjusted). See the form and instructions for your income tax return for the carryback year.

After carryback. If you itemized deductions in the carryback year, enter in the column labeled "After carryback" the total of your deductions after refiguring any that are based on, or limited to a percentage of, your AGI. To refigure your deductions, use your refigured AGI (Form 1045, line 11, using the "After carryback" column).

Note: Don't refigure your charitable contributions deduction.

If you have an NOL, see the Instructions for Form 172 for more information and examples.

If you didn't itemize deductions in the carryback year, enter your standard deduction for that year.

Line 14—Exemptions

Enter the exemption amount allowed on your return for the carryback year. See the form and the instructions for your carryback year.

Line 16—Income Tax

Use your refigured taxable income (Form 1045, line 15, using the "After carryback" column) to refigure your tax for each carryback year. Include any tax from Form 4970, Tax on Accumulation Distribution of Trusts, and Form 4972, Tax on Lump-Sum Distributions. Attach any schedule used to figure your tax or an explanation of the method used to figure the tax and, if necessary, a detailed computation.

For example, write "Tax Computation Worksheet—2024" if this is the method used for that year. You don't need to attach a detailed computation of the tax in this case.

Line 17—Excess Advance Premium Tax Credit Repayment

Use the Form 8962 and Instructions for Form 8962, Premium Tax Credit (PTC), for your carryback year(s) to figure/refigure the amount of your premium tax credit (PTC), advance payment of the premium tax credit (APTC), and excess APTC, for the "Before carryback" and "After carryback" columns. Include any excess APTC on line 17 for both the "Before carryback" and "After carryback" columns.

Line 18—Alternative Minimum Tax

The carryback of an NOL or net section 1256 contracts loss may affect or cause you to owe AMT. Individuals use Form 6251 to figure this tax. Estates and trusts use Schedule I (Form 1041).

See the Instructions for Form 6251 or the Instructions for Schedule I (Form 1041) for the carryback year.

Line 20—General Business Credit

Enter in the column labeled "After carryback" for each affected carryback year the total of the refigured general business credits, using Form 3800.

If an NOL or net section 1256 contracts loss carryback eliminates or reduces a general business credit in an earlier year, you may be able to carry back the released credit 1 year. See section 39 and the Instructions for Form 3800 for more details on general business credit carrybacks.

Line 21—Net Premium Tax Credit and Child Tax Credit

If you claimed a premium tax credit in the carryback year, complete a new Form 8962 using your refigured household income. Enter your refigured premium tax credit in the column labeled "After carryback" for the carryback year.

Include the child tax credits on line 21. See the return and instructions for your carryback year(s) to figure/refigure the before-carryback and after-carryback child tax credits for the carryback year(s).

Line 22—Other Credits

See your tax return for the carryback year for any additional credits such as the earned income credit, credit for child and dependent care expenses, education credits, foreign tax credit, retirement savings contributions credit, etc., that will apply in that year. If you make an entry on this line, identify the credit(s) claimed.

After carryback. Refigure any credits included on this line that are based on or limited by your AGI, modified AGI (MAGI), or tax liability. Use your refigured AGI, MAGI, or tax liability to refigure your credits for each carryback year.

Line 25—Self-Employment Tax

Don't adjust self-employment tax because of any carryback.

Line 26—Additional Medicare Tax

Don't adjust Additional Medicare Tax because of any carryback.

Line 27—Net Investment Income Tax (NIIT)

Enter in the column labeled "After carryback" for each affected carryback year any refigured NIIT using Form 8960 for the applicable carryback year. See section 1411 and the related regulations for information on the use of an NOL for NIIT purposes.

Line 29—Other Taxes

See your tax return for the carryback year for any other taxes not mentioned above, such as recapture taxes, tax on an IRA, etc., that will apply in that year. If you make an entry on this line, identify the taxes that apply.

Line 33—Overpayment of Tax Under Section 1341(b)(1)

If you apply for a tentative refund based on an overpayment of tax under section 1341(b)(1), enter it on this line. Also,

attach a computation showing the information required by Regulations section 5.6411-1(d).

Line 34—Direct Deposit

If you have access to U.S. banking services or electronic payment systems, you should use direct deposit for any refunds. Complete the direct deposit information for any refund from line(s) 32 and/or 33. You may use the Form 1045 for either or both a carry-back and/or a refund under Code section 1341(b)(1). For more information on direct deposit and available alternatives, go to *IRS.gov/ModernPayments*.

Signature

Individuals. Sign and date Form 1045. If Form 1045 is filed jointly, both spouses must sign.

Estates. All executors or administrators must sign and date Form 1045.

Trusts. The fiduciary or an authorized representative must sign and date Form 1045.

Paperwork Reduction Act Notice. We ask for you to obtain the information on this form to carry out the Internal Revenue laws of the United States. You are required to obtain this information. You are not required to obtain the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form, or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by Internal Revenue Code section 6103. The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for individual filers is approved under OMB control number 1545-0074, and trust and trust filers is approved under OMB control number 1545-0092. For the estimated averages, see the instructions for your income tax return. If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed.
