

existing CBC Fund providing for the transfer of substantially all of the assets of one such fund to the other in exchange for the other's shares, or (b) a CBC Fund to be newly created providing for the transfer of substantially all of the assets of such Chase Fund to the newly created CBC Fund in exchange for shares of the newly created CBC Fund (each such transaction, a "Fund Merger").

6. Applicants believe that it will not be possible to complete the Fund Family Combination or any of the expected Fund Mergers prior to the Holding Company Merger. Accordingly, applicants request an exemption from section 15(a) of the Act to permit the implementation, without shareholder approval, of the Interim Agreements. The exemption would cover the period commencing on the date of the Holding Company Merger and continuing through the date the Interim Agreements are approved or disapproved by shareholders of the respective Chase Funds, which period shall be no longer than 120 days after January 31, 1996 (the "Interim Period"). Applicants also request that such relief extend to the Bank Merger during the Interim Period.

Applicants' Legal Analysis

1. Section 15(a) prohibits an investment adviser from providing investment advisory services to an investment company except under a written contract that has been approved by a majority of the investment company's voting securities. The section further requires that the written contract provide for its automatic termination in the event of an assignment. Section 2(a)(4) of the Act defines "assignment" to include any direct or indirect transfer of a contract by the assignor or of a controlling block of the assignor's outstanding voting securities by a security holder of the assignor.

2. Section 2(a)(9) defines "control" as the power to exercise a controlling influence over the management or policies of a company. Beneficial ownership of more than 25% of a company's voting securities is presumed to constitute control.

3. Upon consummation of the Holding Company Merger, approximately 43% of the voting securities of the surviving corporation will be owned by the current Chase shareholders and 57% will be owned by the current CBC shareholders. Thus, the Holding Company Merger may be deemed to result in an "assignment" of the Existing Agreements. Therefore, these agreements will terminate by their terms. Similarly, the Bank Merger may be deemed to result in an "assignment"

of the Interim Agreements, thus terminating these agreements.

4. Rule 15a-4 provides, among other things, that if an advisory contract is terminated by assignment, the investment adviser may continue to act as such for 120 days at the previous compensation rate if a new contract is approved by the board of directors of the investment company, and if the investment adviser or a controlling person of the investment adviser does not directly or indirectly receive money or other benefit in connection with the assignment. Because Chase and the Adviser will receive a benefit in connection with the assignment of the contracts, applicants may not rely on the rule.

5. Absent the requested relief, applicants believe that it may be necessary, in the case of most Chase Funds, to undertake multiple proxy solicitations within a relatively short time frame. Applicants believe that engaging in the solicitation of multiple proxies from the shareholders of a single investment company for approvals arising out of the same series of events would be confusing to shareholders, burdensome, inefficient, costly, and not in the best interests of the Chase Funds or their shareholders.

6. Applicants believe that the requested relief will allow for the orderly completion of the Fund Mergers and the Fund Family Combination, as well as reasonable adjournments of shareholder meetings if necessary to obtain sufficient shareholder responses to proxy solicitations to obtain the various approvals as may be necessary in connection with the Fund Mergers.

7. Section 6(c) of the Act provides that the SEC may exempt any person, security, or transaction from any provision of the Act, if and to the extent that such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Applicants believe that the requested relief from section 15(a) meets this standard.

Applicants' Conditions

Applicants agree as conditions to the requested exemptive relief that:

1. Each Interim Agreement will have the same terms and conditions as the respective Existing Agreement, except for the effective and termination dates.

2. Fees earned by the Adviser (or the Successor, if applicable) and Atlanta Capital and paid by a Chase Fund during the Interim Period in accordance with the Interim Agreement will be maintained in an interest-bearing

escrow account, and amounts in such account (including interest earned on such paid fees) will be paid to the Adviser (or the Successor, if applicable) and in the case of IEEF Balanced Fund, paid to Atlanta Capital only upon approval of the related Chase Fund shareholders or, in the absence of such approval, to the related Chase Fund.

3. Each Chase Fund will hold meetings of shareholders to vote on approval of the related Interim Agreement, on or before the 120th day following January 31, 1996.

4. Chase, CBC and/or one or more subsidiaries of the foregoing will pay the costs of preparing and filing this application. Chase, CBC and/or one or more subsidiaries of the foregoing will pay the costs relating to the solicitation of the approvals of the Chase Fund shareholders, to the extent such costs relate to the shareholder approval of Interim Agreements necessitated by the Mergers.

5. The Adviser (or the Successor, if applicable) and Atlanta Capital, as the case may be, will take all appropriate actions to ensure that the scope and quality of advisory and other services provided to the Chase Funds under the Interim Agreements will be at least equivalent, in the judgment of the respective Boards, including a majority of the Independent Trustees, to the scope and quality of services previously provided. In the event of any material change in personnel providing services under the Interim Agreements, the Adviser (or the Successor, if applicable) or Atlanta Capital, as the case may be, will apprise and consult the Boards of the affected Chase Funds to assure that such Boards, including a majority of the Independent Trustees, are satisfied that the services provided by the Adviser (or the Successor, if applicable) or Atlanta Capital, as the case may be, will not be diminished in scope or quality.

For the SEC, by the Division of Investment Management, under delegated authority.

Jonathan G. Katz,

Secretary.

[FR Doc. 96-129 Filed 1-3-96; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION**National Highway Traffic Safety Administration**

[Docket No. 95-99; Notice 1]

Notice of Receipt of Petition for Decision That Nonconforming 1994 Alfa Romeo 164 Passenger Cars Are Eligible for Importation**AGENCY:** National Highway Traffic Safety Administration, DOT.**ACTION:** Notice of receipt of petition for decision that nonconforming 1994 Alfa Romeo 164 passenger cars are eligible for importation.

SUMMARY: This notice announces receipt by the National Highway Traffic Safety Administration (NHTSA) of a petition for a decision that a 1994 Alfa Romeo 164 that was not originally manufactured to comply with all applicable Federal motor vehicle safety standards is eligible for importation into the United States because (1) it is substantially similar to a vehicle that was originally manufactured for importation into and sale in the United States and that was certified by its manufacturer as complying with the safety standards, and (2) it is capable of being readily altered to conform to the standards.

DATES: The closing date for comments on the petition is February 5, 1996.**ADDRESSES:** Comments should refer to the docket number and notice number, and be submitted to: Docket Section, Room 5109, National Highway Traffic Safety Administration, 400 Seventh St., SW, Washington, DC 20590. [Docket hours are from 9:30 am to 4 pm].**FOR FURTHER INFORMATION CONTACT:** George Entwistle, Office of Vehicle Safety Compliance, NHTSA (202-366-5306).**SUPPLEMENTARY INFORMATION:****Background**

Under 49 U.S.C. 30141(a)(1)(A) (formerly section 108(c)(3)(A)(i)(I) of the National Traffic and Motor Vehicle Safety Act (the Act)), a motor vehicle that was not originally manufactured to conform to all applicable Federal motor vehicle safety standards shall be refused admission into the United States unless NHTSA has decided that the motor vehicle is substantially similar to a motor vehicle originally manufactured for importation into and sale in the United States, certified under 49 U.S.C. 30115 (formerly section 114 of the Act), and of the same model year as the model of the motor vehicle to be compared, and is capable of being

readily altered to conform to all applicable Federal motor vehicle safety standards.

Petitions for eligibility decisions may be submitted by either manufacturers or importers who have registered with NHTSA pursuant to 49 CFR Part 592. As specified in 49 CFR 593.7, NHTSA publishes notice in the Federal Register of each petition that it receives, and affords interested persons an opportunity to comment on the petition. At the close of the comment period, NHTSA decides, on the basis of the petition and any comments that it has received, whether the vehicle is eligible for importation. The agency then publishes this decision in the Federal Register.

Liphardt & Associates of Ronkonkoma, New York ("Liphardt") (Registered Importer 90-004) has petitioned NHTSA to decide whether 1994 Alfa Romeo 164 passenger cars are eligible for importation into the United States. The vehicle which Liphardt believes is substantially similar is the 1994 Alfa Romeo 164 that was manufactured for importation into, and sale in, the United States and certified by its manufacturer as conforming to all applicable Federal motor vehicle safety standards.

The petitioner claims that it carefully compared the non-U.S. certified 1994 Alfa Romeo 164 to its U.S. certified counterpart, and found the two vehicles to be substantially similar with respect to compliance with most Federal motor vehicle safety standards.

Liphardt submitted information with its petition intended to demonstrate that the non-U.S. certified 1994 Alfa Romeo 164, as originally manufactured, conforms to many Federal motor vehicle safety standards in the same manner as its U.S. certified counterpart, or is capable of being readily altered to conform to those standards.

Specifically, the petitioner claims that the non-U.S. certified 1994 Alfa Romeo 164 is identical to its U.S. certified counterpart with respect to compliance with Standards Nos. 102 *Transmission Shift Lever Sequence* * * *, 103 *Defrosting and Defogging Systems*, 104 *Windshield Wiping and Washing Systems*, 105 *Hydraulic Brake Systems*, 106 *Brake Hoses*, 107 *Reflecting Surfaces*, 109 *New Pneumatic Tires*, 111 *Rearview Mirrors*; 113 *Hood Latch Systems*, 116 *Brake Fluid*, 118 *Power Window Systems*; 124 *Accelerator Control Systems*, 201 *Occupant Protection in Interior Impact*, 202 *Head Restraints*, 203 *Impact Protection for the Driver From the Steering Control System*, 204 *Steering Control Rearward Displacement*, 205 *Glazing Materials*,

206 *Door Locks and Door Retention Components*, 207 *Seating Systems*, 209 *Seat Belt Assemblies*, 210 *Seat Belt Assembly Anchorage*, 211 *Wheel Nuts, Wheel Discs and Hubcaps*, 212 *Windshield Retention*, 214 *Side Impact Protection*, 216 *Roof Crush Resistance*, 219 *Windshield Zone Intrusion*, 301 *Fuel System Integrity*, and 302 *Flammability of Interior Materials*.

Additionally, the petitioner states that the non-U.S. certified 1994 Alfa Romeo 164 complies with the Bumper Standard found in 49 CFR Part 581.

Petitioner also contends that the vehicle is capable of being readily altered to meet the following standards, in the manner indicated:

Standard No. 101 *Controls and Displays*: (a) substitution of appropriate symbols on the brake failure, parking brake, and seat belt warning lamps; (b) installation of a U.S.-model speedometer.

Standard No. 108 *Lamps, Reflective Devices and Associated Equipment*: (a) installation of U.S.-model headlamp assemblies which incorporate sealed beam headlamps and front sidemarkers; (b) installation of U.S.-model taillamps; (c) installation of a high mounted stop lamp.

Standard No. 110 *Tire Selection and Rims*: installation of a tire information placard.

Standard No. 114 *Theft Protection*: installation of a warning buzzer in the steering lock electrical circuit.

Standard No. 115 *Vehicle Identification Number*: installation of a VIN plate that can be read from outside the left windshield pillar, and VIN reference label on the edge of the door or latch post nearest the driver.

Standard No. 208 *Occupant Crash Protection*: installation of a seat belt warning buzzer. The petitioner states that the vehicle is equipped with an air bag and knee bolster that have identical part numbers to those found on its U.S.-certified counterpart.

Interested persons are invited to submit comments on the petition described above. Comments should refer to the docket number and be submitted to: Docket Section, National Highway Traffic Safety Administration, Room 5109, 400 Seventh Street, S.W., Washington, DC 20590. It is requested but not required that 10 copies be submitted.

All comments received before the close of business on the closing date indicated above will be considered, and will be available for examination in the docket at the above address both before and after that date. To the extent possible, comments filed after the closing date will also be considered.

Notice of final action on the petition will be published in the Federal Register pursuant to the authority indicated below.

Authority: 49 U.S.C. 30141 (a)(1)(A) and (b)(1); 49 CFR 593.8; delegations of authority at 49 CFR 1.50 and 501.8.

Issued on: December 29, 1995.

Marilynne Jacobs,

Director, Office of Vehicle Safety Compliance.

[FR Doc. 96-106 Filed 1-3-96; 8:45 am]

BILLING CODE 4910-59-M

DEPARTMENT OF THE TREASURY

Internal Revenue Service

Agency Information Collection Activities; Comment Request

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995.

Currently, the IRS is soliciting comments concerning new Form W-7, Application for IRS Individual Taxpayer Identification Number.

DATES: Written comments should be received on or before March 4, 1996, to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, T:FP, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT:

Requests for additional information or copies of the information collection should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, T:FP, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Application for IRS Individual Taxpayer Identification Number
OMB Number: To be assigned later.
Form Number: W-7.

Abstract: Proposed regulations under section 6109 of the Internal Revenue Code introduce a new type of taxpayer identifying number called the "IRS individual taxpayer identification number" (ITIN). When available, individuals who currently do not have, and are not eligible to obtain, social security numbers can apply for this

number. Taxpayers may use this number when required to furnish a taxpayer identifying number under regulations. An ITIN would be applied for on Form W-7 and is intended for tax use only.

Current Actions: This is a new collection of information.

Type of Review: New OMB approval.

Affected Public: Individuals.

Estimated Number of Respondents: 500,000.

Estimated Time Per Respondent: 56 minutes.

Estimated Total Annual Burden

Hours: 470,000.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Written comments should address the accuracy of the burden estimates and ways to minimize burden including the use of automated collection techniques or the use of other forms of information technology, as well as other relevant aspects of the information collection request.

Garrick R. Shear,

IRS Reports Clearance Officer

[FR Doc. 96-63 Filed 1-3-96; 8:45 am]

BILLING CODE 4830-01-U