

CFR 5.34(f). For activities not previously approved by the OCC, the OCC provides public notice and opportunity for comment on the application by publishing notice of the application in the **Federal Register**.

NationsBank, National Association, Charlotte, North Carolina, has applied to the OCC pursuant to 12 CFR 5.34(f) to establish an operating subsidiary. NationsBank's application generally describes the activities in which the operating subsidiary will engage as follows:

The subsidiary will engage in the development of real estate in locations that the bank already occupies through the maintenance of bank premises, in order to gain increased flexibility in enhancing its premises locations by making them economically more vibrant. The subsidiary will be subject to the safeguards specified in 12 CFR 5.34(f). The bank further states that such flexibility will better enable it to contribute to the communities in which it operates as well as to make a safer, more pleasant work environment for employees and customers. The bank is currently considering sponsoring the development of a building to be located in Charlotte which would house approximately 45 residential condominium units. Most of the land on which the apartment building will be constructed has been owned for over 25 years by the bank and was the site of a bank branch. NationsBank is now in the process of constructing an office building on the site to be used as bank premises. The value of the office building and land is estimated to be \$56 million, and the cost of constructing the residential building is estimated to be \$13 million. Thus, the bank states that the residential building will be ancillary to its office building, and that both buildings will form an integrated mixed-use development with shared parking. Future projects are expected to be limited in number and in all cases will be confined to areas adjacent to or near bank premises. These projects may include the construction of an office building, retail space or a residential building. In order to ensure that the subsidiary's activities remain consistent with the parameters described above, NationsBank states that it will submit a detailed description of each future project to the OCC for prior approval.

The OCC reviews operating subsidiary applications to determine whether the proposed activities are legally permissible for an operating subsidiary and to ensure that the proposal is consistent with safe and sound banking practices and OCC policy and does not endanger the safety or soundness of the

parent national bank. In publishing notice of the application, the OCC does not take a position on issues raised by the proposal. Notice is published solely to seek the views of interested persons on the issues presented and does not represent a determination by the OCC that the proposal meets, or is likely to meet, the criteria outlined above. Interested parties are invited to comment on any aspect of the application.

Dated: March 31, 1997.

Eugene A. Ludwig,

Comptroller of the Currency.

[FR Doc. 97-8572 Filed 4-3-97; 8:45 am]

BILLING CODE 4810-33-P

[Docket No. 97-06]

Operating Subsidiary Notice

AGENCY: Office of the Comptroller of the Currency, Treasury.

ACTION: Notice and request for comment on an operating subsidiary.

SUMMARY: The Office of the Comptroller of the Currency (OCC) requests comment concerning an application filed by NationsBank, National Association, Charlotte, North Carolina, to engage in real estate lease financing through an operating subsidiary of the bank.

DATES: Comments should be submitted on or before May 5, 1997.

ADDRESSES: Written comments regarding the application should be sent to the Office of the Comptroller of the Currency, Communications Division, 250 E Street, SW., Third Floor, Washington, DC 20219, Attn: Docket No. 97-06. In addition, comments may be sent by facsimile transmission to fax number (202) 874-5274 or by internet mail to REGS.COMMENTS@OCC.TREAS.GOV. A copy of the application will be available for inspection and copying at the OCC's Public Reference Room, 250 E Street, SW., Washington, DC 20219, through the OCC's Information Line at (202) 479-0141, or through the OCC's web site at [HTTP://WWW.OCC.TREAS.GOV](http://WWW.OCC.TREAS.GOV). Appointments for inspection of comments or the application can be made by calling (202) 874-5043.

FOR FURTHER INFORMATION CONTACT: William B. Glidden, Assistant Director, Bank Activities and Structure Division, (202) 874-5300, or Robert Sihler, Senior Bank Structure Analyst, Bank Organization and Structure, (202) 874-5060.

SUPPLEMENTARY INFORMATION: A national bank may establish or acquire an operating subsidiary to conduct, or may conduct in an existing operating subsidiary, activities that are part of or incidental to the business of banking, as determined by the OCC pursuant to 12 U.S.C. 24(Seventh), and other activities permissible for national banks or their subsidiaries under other statutory authority. Section 5.34(d) of 12 CFR part 5 authorizes the OCC to permit a national bank to conduct an activity through its operating subsidiary that is different from that permissible for the parent national bank, subject to the additional requirements specified in 12 CFR 5.34(f). For activities not previously approved by the OCC, the OCC provides public notice and opportunity for comment on the application by publishing notice of the application in the **Federal Register**.

NationsBank, National Association, Charlotte, North Carolina, has applied to the OCC pursuant to 12 CFR 5.34(f) to establish an operating subsidiary. NationsBank's application generally describes the activities in which the operating subsidiary will engage as follows:

The subsidiary will engage in real estate lease financing transactions on a nationwide basis, subject to the safeguards specified in 12 CFR 5.34(f) and certain limitations designed to minimize the risk to the subsidiary and the bank. In particular, the transactions will be on a "nonoperating" basis and for an initial term of at least 90 days. The leases will be "full payout" leases designed to yield a return that will compensate the subsidiary for not less than its full investment in the real property plus the estimated total cost of financing the property over the term of the lease from rental payments, estimated tax benefits, and the estimated residual value of the property at the expiration of the initial term. For purposes of determining whether a given lease is a full payout lease, the estimated residual value of the property will not exceed 25 percent of the acquisition cost of the property to the subsidiary. The subsidiary will acquire real property only in connection with a proposed leasing transaction. Thus, it will not acquire real property in anticipation of leasing the property at a later date. If upon termination or expiration of the lease the lessee does not acquire the real property, the subsidiary either will enter into a new lease agreement with the lessee or with a third party or will reclassify the property as OREO and dispose of the property in accordance with OCC OREO

guidelines. NationsBank states that in its opinion when the real estate lease financing transactions are conducted as described they will be the functional equivalent of mortgage loans made by the subsidiary.

The OCC reviews operating subsidiary applications to determine whether the proposed activities are legally permissible for an operating subsidiary and to ensure that the proposal is consistent with safe and sound banking practices and OCC policy and does not endanger the safety or soundness of the parent national bank. In publishing notice of the application, the OCC does not take a position on issues raised by the proposal. Notice is published solely to seek the views of interested persons on the issues presented and does not represent a determination by the OCC that the proposal meets, or is likely to meet, the criteria outlined above. Interested parties are invited to comment on any aspect of the application.

Dated: March 31, 1997.

Eugene A. Ludwig,

Comptroller of the Currency.

[FR Doc. 97-8573 Filed 4-3-97; 8:45 am]

BILLING CODE 4810-33-P

Internal Revenue Service

Proposed Collection; Comment Request for Form W-2G

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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form W-2G, Certain Gambling Winnings.

DATES: Written comments should be received on or before June 3, 1997 to be assured of consideration.

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

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue

Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Certain Gambling Winnings.

OMB Number: 1545-0238.

Form Number: W-2G.

Abstract: Internal Revenue Code sections 6041, 3402(q), and 3406 require payers of certain gambling winnings to withhold tax and to report the winnings to the IRS. IRS uses the information to verify compliance with the reporting rules and to verify that the winnings are properly reported on the recipient's tax return.

Current Actions: There are no changes being made to the form at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Businesses or other for-profit organizations, state or local governments, and non-profit institutions.

Estimated Number of Respondents: 6,400.

Estimated Time Per Respondent: 8 hr. 49 min.

Estimated Total Annual Burden Hours: 564,200.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

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. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: March 27, 1997.

Garrick R. Shear,

IRS Reports Clearance Officer.

[FR Doc. 97-8693 Filed 4-3-97; 8:45 am]

BILLING CODE 4830-01-U

Proposed Collection; Comment Request for Form 1040EZ

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, Public Law 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning Form 1040EZ, Income Tax Return for Single and Joint Filers With No Dependents.

DATES: Written comments should be received on or before June 3, 1997 to be assured of consideration.

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

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form and instructions should be directed to Martha R. Brinson, (202) 622-3869, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Income Tax Return for Single and Joint Filers With No Dependents.

OMB Number: 1545-0675.

Form Number: 1040EZ.

Abstract: This form is used by certain individuals to report their income subject to income tax and to figure their correct tax liability. The data is also used to verify that the items reported on the form are correct and are also for general statistical use.

Current Actions: There are no changes being made to the form at this time.

Type of Review: Extension of a currently approved collection.

Affected Public: Individuals or households.

Estimated Number of Respondents: 15,705,603.

Estimated Time Per Respondent: 2 hr. 4 min.

Estimated Total Annual Burden Hours: 32,452,166.