

1. This determination shall apply to all money which any local authority may borrow other than money borrowed before the 14th day of December 1984.

2. Paragraph 2 of the determination made by the Board and published in the *Gazette* on the 8th day of November 1984 on page 4797 is hereby cancelled.

3. Paragraph 3 (b) of the determination made by the Board and published in the *Gazette* of 17 March 1983 on page 764 is hereby cancelled in respect of money borrowed by Hospital Boards but otherwise shall remain in full force.

4. Clause 2 of the determination made by the Board and published in the *Gazette* of 17 March 1983 at page 764 is hereby cancelled.

5. The maximum term for which the loan or any part thereof may be borrowed shall be the life of the assets created provided that the term in any event shall not exceed 30 years and provided further that:

- No money to be repaid by equal aggregate yearly or half-yearly instalments of principal and interest shall be borrowed for a term of less than 2 years;
- Where the method of repayment is by establishing a sinking fund and by making annual payments to such sinking fund, the term shall be not less than 2 years;
- Where the loan is a renewal or redemption loan the term of such loan shall be calculated to extinguish the loan liability in respect of the original borrowing within the maximum permitted term of such original borrowing.

The life of the assets shall be as set out in Schedule 1 to the determination made by the Board and published in the *Gazette* of 17 March 1983 at pages 764 and 765. Where a loan involves a mixture of assets with different life periods a composite life period shall be calculated based on the weighted average of the individual lives of the parts of the asset created.

6. Schedule 1 of the determination made by the Board and published in the *Gazette* of 17 March 1983 at pages 764 and 765 is hereby amended by the addition of the following item: River Control Stop Banks or Earth Structures: 20 years.

Dated at Wellington this 11th day of December 1984.

C. H. TERRY, Chairman, Local Authorities Loan Board.

2

The Standards Act 1965—Overseas Specification Available for Comment

PURSUANT to subsection (3) of section 23 of the Standards Act 1965, notice is hereby given that the under-mentioned overseas specification is being considered for endorsement as suitable for use in New Zealand.

Number and Title of Specification

BS 903:— Methods of testing vulcanised rubber—
Part A29:1984 Determination of low temperature characteristics by temperature-retraction procedure (TR test) \$23
(To supersede BS 903:Part A29:1973)

All persons who may be affected by this specification and who desire to comment thereon, may obtain copies from the Standards Association of New Zealand, Wellington Trade Centre, 15–23 Sturdee Street (or Private Bag), Wellington at the price shown.

The closing date for the receipt of comment is 13 January 1985.
Dated at Wellington this 7th day of December 1984.

DENYS R. M. PINFOLD,

Director, Standards Association of New Zealand.

(S.A. 114/2/1)

The Standards Act 1965—Amendment to Overseas Specification Available for Comment

PURSUANT to subsection (3) of section 23 of the Standards Act 1965, notice is hereby given that the under-mentioned amendment to an overseas specification is being considered for endorsement as suitable for use in New Zealand.

Number, Title, and Price of Specification (Post free)	Amendment No./AMD (Price)
BS 5152:1974 Cast iron globe and globe stop and check valves for general purposes	3/4686 (\$3.60)

All persons who may be affected by this amendment and who desire to comment thereon, may obtain copies from the Standards Association of New Zealand, Wellington Trade Centre, 15–23 Sturdee Street (or Private Bag), Wellington.

The closing date for the receipt of comment is 13 February 1985.
Dated at Wellington this 7th day of December 1984.

DENYS R. M. PINFOLD,

Director, Standards Association of New Zealand.

(S.A. 114/2/1)

Customs Exchange Rates Notice No. 1

PURSUANT to section 143 of the Customs Act 1966, the Comptroller of Customs, in accordance with the power delegated to him by the Minister of Customs under section 9 of that Act, hereby gives the following notice.

NOTICE

1. **Short title and commencement**—(1) This notice may be cited as the Customs Exchange Rates Notice No. 1.

(2) This notice shall come into force on the 1st day of January 1985.

2. **Exchange rates**—Where under any provisions of the Customs Act 1966 any amount which is required to be taken into account for the purpose of assessing duty or any other purpose is not an amount in New Zealand currency, the amount to be so taken into account shall be the equivalent in New Zealand currency of that amount ascertained in accordance with the rate of exchange set out in the Schedule to this notice.

3. **Revocation**—The Customs Exchange Rate Notice published in the *New Zealand Gazette*, No. 223, dated 29 November 1984, on page 5384 is hereby revoked.

SCHEDULE

	Value of One NZ Dollar
Australia	.57 Dollar
Austria	10.40 Schilling
Bangladesh	11.49 Taka
Belgium	29.91 B Franc
Brazil	1418.07 Cruzeiro
Burma	4.12 Kyat
Canada	.64 Dollar
Chile	57.96 Peso
China	1.34 Renminbi or Yuan
Denmark	5.33 Krone
Egypt	.40 E Pound
Fiji	.54 F Dollar
Finland	3.08 Markka
France	4.55 Franc
French Polynesia	81.70 FP Franc
Greece	60.70 Drachma
Hong Kong	3.76 HK Dollar
India	5.88 Rupee
Ireland	.48 I Pound
Israel	275.59 Shekel
Italy	917.45 Lira
Jamaica	2.35 J Dollar
Japan	119.42 Yen
Malaysia	1.17 M Dollar (Ringgit)
Mexico	98.54 Peso
Netherlands	1.67 Florin (Guilder)
Norway	4.28 Krone
Pakistan	7.03 Rupee
Papua New Guinea	.45 Kina
Philippines	9.19 Peso
Portugal	78.09 Escudo
Singapore	1.05 S Dollar
South Africa	.87 Rand
Spain	81.58 Peseta
Sri Lanka	12.07 Rupee
Sweden	4.22 Krona
Switzerland	1.22 Franc
Tonga	.57 Pa'anga
United Kingdom	.40 Pound
U.S.A.	.48 Dollar
West Germany	1.49 Mark
Western Samoa	1.03 Tala

Dated at Wellington this 11th day of December 1984.

P. J. MCKONE, Comptroller of Customs.