

DETERMINATION OF RESULTS

6. All bids will be ranked in order from highest to lowest. Bids of equal value will be ranked on a random selection basis. Licence will be allocated in descending bid order until the available licence amount is exhausted.

7. One licence and one invoice will be produced for each winning bid.

ANNOUNCEMENT OF RESULTS

8. Each tenderer will be notified in writing of the results of its bids.

9. Results will be published in the Import Licensing Edition of the *New Zealand Gazette*.

PAYMENT OF PREMIUMS

10. A non-refundable deposit of 25 percent of the premium bid must accompany each bid made. Except in the case of zero bids an invoice will be sent to successful tenderers for the balance of the premium due for the licence to which it relates. The balance must be received by the Finance Section, Ministry of Commerce, P.O. Box 1473, Wellington, no later than the date specified on the invoice (which will be about three months from the invoice date). If payment is not received by the due date, the successful tenderer will forfeit its entitlement to licence and deposit.

GOODS AND SERVICES TAX

11. GST is not payable on the premiums.

REFUNDS OF DEPOSITS

12. Deposits remitted in respect of unsuccessful or invalid bids will be returned to the tenderer.

VALIDITY OF LICENCES

13. Licences won in this round will be valid from the date they are signed by the authorising officer.

UNPAID LICENCES

14. Licences not paid for by the due date will be reallocated to unsuccessful tenderers in the tender numbers concerned. The units available will be offered to unsuccessful tenderers in descending bid rate order. Those tenderers will be offered the units previously bid for at the bid rate made. The offer will be on an "all or nothing" basis. The offer will not be made to successful tenderers who failed to pay the balance of premium owing, or to unsuccessful tenderers who declined the first offer. Payment for the full amount of premium due on such reallocated unpaid licence will be required within 10 working days.

CONTINUITY LICENCE

15. Licences won in this round will entitle the winners to continuity licence, viz 50 percent of the licence value won in this round will be offered, valid from 1st December 1990. The premium rate will be the same as was paid for the licence won in this round. The continuity offer will be attached to the licence issued to successful tenderers; to obtain the continuity licence, acceptance must be made by the time stipulated on the offer and payment forwarded against invoice by the due date given on the invoice.

REFUND FOR EXEMPTIONS

16. Where before 1st December 1990, the goods covered by a licence won in this round:

(a) move to licence on demand; or

(b) are removed from the First Schedule to the Import Control Regulations 1988 (are removed from licence control)—

refunds will be available on request for the proportion of the premium paid for the licence which corresponds to the proportion of the licence not used. Requests for refunds must be made within 12 months of the date of movement to licence on demand or removal of licence control.

CLOSING OF BIDS

17. **Bids must be received by the Import licence tendering Section of the Ministry of Commerce in Wellington by 5 p.m. on Tuesday, 7 November 1989.** Late bids cannot be accepted.

18. Bids should be addressed to the Senior Advisor, Import Licensing Tendering Section, Ministry of Commerce, P.O. Box 1473, Wellington. Envelopes should be clearly marked "IMPORT LICENCE TENDER" in the bottom right hand corner of the envelope. Bids can be put in the Tender Box situated on the First Floor, Bowen State Building, Bowen Street, Wellington. No other correspondence should be placed in the tender box.