

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.

7. Licence is allocated to bidders, in order, in two runs. In the first run each successful bidder is allocated licence up to a maximum number of units as is specified against each tender number in the column headed 'If Over Subscribed Initial Share Limited To:'. Any licence remaining after the first run will then be allocated in a second run to bidders, in order, with no further limit on the amount each bidder can receive. The remaining amount of any bid that was partially satisfied in the first run will be included in the second run.

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

DETERMINATION OF PREMIUMS PAYABLE

9. Where the amount of licence bid for in a tender number is more than the amount of licence available for that tender number the premiums bid by successful tenderers are payable. Where the amount of licence bid for in a tender number is less than the amount of licence available for that tender number all premiums for that tender number will be waived. Deposit will be returned and licences won will issued at no cost.

ANNOUNCEMENT OF RESULTS

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

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

PAYMENT OF PREMIUMS

12. Except in the case of successful 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. If payment is not received by the due date, the successful tenderer will forfeit its entitlement to licence and deposit. The payment of the balance is required within 3 months of the date of the results letter.

GOODS AND SERVICES TAX

13. GST is not payable on the premiums.

REFUNDS OF DEPOSITS

14. Deposits remitted in respect of unsuccessful or invalid bids will be refunded to the tenderer.

VALIDITY OF LICENCE

15. Licences won will be valid from the date they are signed by the authorising officer.

UNPAID LICENCE

16. 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 such unpaid licence will be required within 10 working days.

CONTINUITY LICENCE

17. Any licence controls remaining on goods of Australian origin on 1 July 1990 will be removed from that date. For this reason no continuity licence is applicable for this round.

REFUND FOR EXEMPTIONS

18. Rubber products will be removed from control from 1 January 1990. Footwear of Australian origin will be removed from control from 1 March 1990. All remaining import controls on goods of Australian origin will be removed from 1 July 1990. No refunds will be made of premiums for the unused balances on licences following these exemptions. Refunds will be considered in the case of any exemptions not notified here.

CLOSING OF BIDS

19. Bids must be received by the Ministry of Commerce in Wellington by 5 p.m. on Tuesday, 4th July 1989. Late bids cannot be accepted.

20. Bids should be addressed to the Senior Advisory Officer, 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.