

4. Implementation Sections 10 and 14 of the Act set out certain considerations that the Bank must take into account when implementing monetary policy; provided, in accordance with section 13 of the Act, that these considerations do not limit the Bank's obligation to meet its monetary policy objectives. Within this context, considerations that the Bank should take into account when formulating and implementing monetary policy shall include the following:

A. The Bank must take into account the effects of its actions on the efficiency and soundness of the financial system. Where it considers that its actions may have a materially adverse effect on the efficiency or soundness of the system, it must inform the Minister. Following the provision of this advice to the Minister, the Governor and the Minister may review whether the existing policy targets remain appropriate, and may fix new policy targets in accordance with section 9 (4) of the Act.

B. Where the Bank considers that the actions of any other party (including the Government) may have an adverse effect on the achievement of the policy targets, or may increase the economic or social costs of achieving the policy targets, or may prejudice the efficiency or soundness of the financial system, the Bank shall consult with that party in an attempt to change that party's actions as necessary to reach the desired policy outcomes at minimum cost.

C. The policy targets are established on the basis of the current institutional structure of the financial sector, particularly in relation to the settlements process within the banking sector. If the Bank considers that the institutional structure has changed or is likely to change in a manner which will prejudice the Bank's ability to implement monetary policy, it shall inform the Minister. If the institutional changes continue to hamper the implementation of policy, the Minister and the Governor may set new policy targets in accordance with section 9 (4) of the Act.

Signed on Friday, the 2nd day of March 1990, by the Minister of Finance, the Hon. David Caygill, and the Governor of the Reserve Bank of New Zealand, Dr Donald T. Brash.

DAVID CAYGILL, Minister of Finance.

D. T. BRASH, Governor.
go2980

Internal Affairs

Bylaws Act 1910

Palmerston North City Council Bylaw Confirmed

The following certificate has been executed on a sealed copy of the Palmerston North Clean Indoor Air Bylaw 1989 made by special order of the Palmerston North City Council on the 22nd day of May 1989 and confirmed at a subsequent council meeting on the 26th day of June 1989.

Signed at Wellington this 5th day of March 1990.

PHILIP WOOLLASTON, Minister of Local Government.

Certificate of Confirmation

Pursuant to the Bylaws Act 1910, I hereby confirm the above bylaw and declare that the same came into force on the 4th day of July 1989.

Signed at Wellington this 5th day of March 1990.

PHILIP WOOLLASTON, Minister of Local Government.
go2995

Palmerston North City Council Bylaw Confirmed

The following certificate of title has been executed on a sealed copy of the Palmerston North Residential Parking Schemes Bylaw 1989 made by special order of the Palmerston North City Council on the 27th day of February 1989 and confirmed at a subsequent council meeting on the 24th day of April 1989.

Signed at Wellington this 5th day of March 1990.

PHILIP WOOLLASTON, Minister of Local Government.

Certificate of Confirmation

Pursuant to the Bylaws Act 1910, I hereby confirm the above bylaw and declare that the same came into force on the 4th day of May 1989.

Signed at Wellington this 5th day of March 1990.

PHILIP WOOLLASTON, Minister of Local Government.
go2996

Justice

Criminal Justice Act 1985

Confiscation of Motor Vehicle

Pursuant to section 84 (2) of the Criminal Justice Act 1985, an order was made in the Napier District Court on the 6th day of March 1990, against John Te Aroha King, for the confiscation of the following motor vehicle:

Ford Falcon utility, registration No. FP 6263.

B. J. WILKINSON, Deputy Registrar.
go2974

Confiscation of Motor Vehicle

Pursuant to section 84 of the Criminal Justice Act 1985, an order was made in the Alexandra District Court on the 20th day of February 1990, against Arthur Jason Harrington, Fruitlands, R.D., Alexandra, for the confiscation of the following motor vehicle:

1979 Triumph Bonneville motorcycle, registration No. 98 FUD

R. J. GOBLE, Deputy Registrar.
go2988

Justices of the Peace Act 1957

Justice of the Peace Resignation

It is noted for information that

Geoffrey Edmund Reece Wilson of 7 Kanpur Road, Broadmeadows, Wellington

has resigned his appointment as Justice of the Peace for New Zealand.

Dated at Wellington this 9th day of March 1990.

D. OUGHTON, Secretary for Justice.
go3006

Marriage Act 1955

Marriage Celebrants for 1990, Notice No. 36

Pursuant to the provisions of section 13 of the Marriage Act 1955, it is hereby notified that the following names have been removed from the list of Marriage Celebrants under section 11 of the Act:

Antonio, John, 7/15 Esplanade Road, Mount Eden, Auckland 3.