

20 Deposits will accrue interest while held in trust accounts. Interest will be paid to unsuccessful tenderers at the time their deposits are repaid to them. Interest will be paid to successful tenderers at the end of the tender round. Interest of less than five dollars will not be paid to successful tenderers.

21 In making possible an interest-bearing facility to tenderers, the Secretary makes no representations as to the rate at which interest will accrue. Interest will be paid after withholding tax has been deducted.

22 Failure by the successful tenderer to provide payment in settlement as set out below will result in forfeiture of part or all of any deposit paid by that tenderer and any interest that would otherwise be payable. The amount liable for forfeiture will be the difference between the amount invoiced and the amount eventually paid by another tenderer, plus administrative costs incurred by the Ministry in having to re-offer the lot(s) concerned.

#### **Payments in settlement**

23 Except where paragraphs 24, 25 and 26 apply, the amount required in settlement in respect of each lot will be equivalent to the second highest bid for that lot, less the total deposit already paid. The 'second highest bid' means the second highest amount bid by tenderers for a particular lot irrespective of the working of preferences as provided for later in this notice. Bid(s) found to be invalid as provided for under this notice will not be counted in determining the second highest bid, and will not be counted in determining the price on which amounts are payable under paragraphs 24, 25 and 26.