Determination No 1 of 2004

The RESERVE BANK OF AUSTRALIA makes the following determination under section 70A(4) of the Cheques Act 1986:

1. The Australian Paper Clearing System (APCS) is hereby determined to be a recognised settlement system in terms of the Cheques Act.

2. This approval is a disallowable instrument under section 46A of the Acts Interpretation Act 1901 and, accordingly, is being tabled before each House of the Commonwealth Parliament.

3. Subject to disallowance, this determination will take effect from the date of notification in the Gazette.

4. This determination may be reviewed from time to time.

Signed

I J Macfarlane
Governor
Reserve Bank of Australia

18 August 2004