



DETERMINATION UNDER THE CHEQUES ACT 1986

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

IJ Macfarlane
Governor
Reserve Bank of Australia

18 August 2004