

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

13 – 14 February 2013

Question: AET 1033

Topic: Government Payments of Accounts

Written: Received from Committee – 22 February 2013

Senator BUSHBY asked:

1033. For this financial year to date (22 February 2013), has the department/agency paid its accounts to contractors/consultants etc. in accordance with Government policy in terms of time for payment (i.e. within 30 days)?
- a. If not, why not? Provide details, including what has been the timeframe for payment of accounts? Please provide a breakdown, average statistics etc. as appropriate to give insight into how this issue is being approached.
 - b. For accounts not paid within 30 days, is interest being paid on overdue amounts and if so how much has been paid by the portfolio/department agency for the current financial year and the previous financial year?
 - c. Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

1033. Yes, all payments by the Australian Prudential Regulation Authority (APRA) are made within 30 days.
- a. – c. Not applicable.