

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

13 – 14 February 2013

Question: AET 839

Topic: Government Payments of Accounts

Written: Received from Committee – 22 February 2013

Senator BUSHBY asked:

839. 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)?
- 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.
 - 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?
 - Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

839. The Inspector-General of Taxation (IGT) follows Government policy for accounts payment timing. The IGT's payments are effected under a service level agreement with the Department of Treasury who have advised that for the financial year to date, 99.9% of all invoices have been paid within 30 days.
- Not applicable. Refer to above response in question 839.
 - The agency has made no interest payments on overdue amounts for the current or previous financial year, as advised by the Treasury as service provider.
 - Not applicable.