

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

17 October – 18 October 2012

Question: SBT 1111-1112

Topic: Government Payments of Accounts - Treasury

Written: Received from Committee – 26 October 2012

Senator BUSHBY asked:

1111. For this financial year to date (26 October 2012), 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?
1112. For 2011-12, did the department/agency pay 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/was 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?
 - Have all accounts from 2011-12 been paid? If no, why not?

Answer:

1111. The Treasury follows government policy for payment of accounts within 30 days, however, there can be instances where payment of accounts may be delayed.
- For this financial year to date, the Treasury paid 99% of all suppliers within 30 days.
 - No interest was paid for this financial year to date.
 - Refer to response (b).
1112. The Treasury follows government policy for payment of accounts within 30 days, however, there can be instances where payment of accounts may be delayed.
- For 2011-12, the Treasury paid 99% of all suppliers within 30 days.

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

17 October – 18 October 2012

- (b) No interest was paid in 2011-12.
- (c) Refer to response (b).
- (d) All tax invoices received for 2011-12 have been paid.