

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

**Budget Estimates**

**29 May – 31 May 2012**

**Question: BET 916**

**Topic: Government Payments of Accounts (ACCC)**

**Hansard Page: Written (Received from Committee 13 June 2012)**

**Senator BUSHBY asked:**

916. For this financial year to date, 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:**

916. Yes. The ACCC follows government policy for payment of accounts within 30 days, however occasionally there are instances where payment of accounts is delayed. For example, on occasion invoices are received late or in dispute or may be misplaced or not processed in a timely manner. Processes are continually reviewed to minimise the incidence of these errors.
- (a) The timeframe for payment of accounts has been on average 25 days.
  - (b) Nil interest has been paid.
  - (c) Not applicable