

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

29 May – 31 May 2012

Question: BET 919

Topic: Government Payments of Accounts (IGT)

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

Senator BUSHBY asked:

919. 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:

919. Yes. The agency follows Government policy for payment of accounts within 30 days. The agency's payments are effected under a service level agreement with the Department of Treasury, who has advised that there can be instances where payment of accounts is delayed.
- a) As at 31 May 2012, the agency has paid 97% of all suppliers within 30 days of receiving a correctly rendered tax invoice, as advised by Treasury as service provider.
 - b) The agency has made no interest payments on overdue amounts for the current or previous financial year, as advised by Treasury as service provider.
 - c) Not applicable.