

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

4 – 6 June 2013

Question: BET 402

Topic: Government Payments of Accounts

Written: 17 June 2013

Senator BUSHBY asked:

402. 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?

**Financial year to date – 31 May 2013*

Answer:

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