

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Budget Estimates 2014
3 June to 5 June 2014

Department/ Agency: ABS

Question: BET 1253

Topic: Government Payment of Accounts

Reference: Written – 12 June 2014

Senator: Ludwig

Question:

1253. From Additional Estimates in February, 2014 to date, what has been the average time period for the department/agency paid its accounts to contractors, consultants or others?

- a) How many payments owed (as a number and as a percentage of the total) have been paid in under 30 days?
- b) How many payments owed (as a number and as a percentage of the total) have been paid in between 30 and 60 days?
- c) How many payments owed (as a number and as a percentage of the total) have been paid in between 60 and 90 days?
- d) How many payments owed (as a number and as a percentage of the total) have been paid in between 90 and 120 days?
- e) How many payments owed (as a number and as a percentage of the total) have been paid in over 120 days?
- f) 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 since Additional Estimates in February, 2014?
- g) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

1253. The average time period to pay accounts was 10 days.

- a) - e) See attached table.
- f) The Agency is paying interest on overdue amounts. For the reporting period, interest paid on overdue amounts totalled \$1,180
- g) Payment is in accordance with the general interest charge rate determined under section 8AAD of the *Taxation Administration Act 1953* on the day that payment is due. Details of the General Interest Charge rate are available from the Australian Taxation Office.

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No of Payment Transactions by Days Paid

Days Paid	Transactions	Percentage
<30 days	16,596	96.5%
30 - < 60 days	438	2.5%
60 - < 90 days	116	0.7%
90 - < 120 days	32	0.2%
120 days plus	23	0.1%
Total	17,205	100.0%