

**Senate Economics Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**  
**Treasury Portfolio**  
Supplementary Budget Estimates 2014  
22 October to 23 October 2014

**Department/ Agency:** ASIC

**Question:** SBT 1734

**Topic:** Government payments of accounts

**Reference:** Written – 30 October 2014

**Senator:** LUDWIG

**Question:**

1734. Since Budget Estimates in June, 2014:

- a) What has been the average time period for the department/agency paid its accounts to contractors, consultants or others?
- b) How many payments owed (as a number and as a percentage of the total) have been paid in under 30 days?
- c) How many payments owed (as a number and as a percentage of the total) have been paid in between 30 and 60 days?
- d) How many payments owed (as a number and as a percentage of the total) have been paid in between 60 and 90 days?
- e) How many payments owed (as a number and as a percentage of the total) have been paid in between 90 and 120 days?
- f) How many payments owed (as a number and as a percentage of the total) have been paid in over 120 days?
- g) 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 Estimates, 2014?
- h) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

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**Answer:**

- a) For the period 5 June to 31 October 2014, the average time period that ASIC paid its accounts to contractors, consultants or others was within 30 days.

5 June to 31 Oct 2014	<b>b. Paid within 30 days (paid on time)</b>	<b>c. Paid within 31-60 days</b>	<b>d. Paid within 61-90 days</b>	<b>e. Paid within 91-120 days</b>	<b>f. Paid in over 120 days</b>	<b>Total</b>
Number of invoices (actual number) consultants and contractors (excluding internal payments, payroll, Government agencies and other suppliers)	5,328	138	46	11	2	5,525
% of invoices by number	96%	2%	1%	0%	0%	100%

- g) No interest was payable to accounts paid outside the 30 days.
- h) Not applicable.