

**Senate Economics Legislation Committee**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Supplementary Budget Estimates

2015 - 2016

**Department/Agency: AOFM**

**Question: SBT 1547-1554**

**Topic: 1547-1554 - Government Payments Policy**

**Reference: written - 30 October 2015**

**Senator: Wong, Penny**

**Question:**

Since 1 January 2015:

1547. What has been the average time period for the department/agency paid its accounts to contractors, consultants or others (including small businesses)?
1548. How many payments owed (as a number and as a percentage of the total) have been paid in under 30 days?
1549. How many payments owed (as a number and as a percentage of the total) have been paid in between 30 and 60 days?
1550. How many payments owed (as a number and as a percentage of the total) have been paid in between 60 and 90 days?
1551. How many payments owed (as a number and as a percentage of the total) have been paid in between 90 and 120 days?
1552. How many payments owed (as a number and as a percentage of the total) have been paid in over 120 days?
1553. 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 Budget Estimates June 2015?
1554. Where interest is being paid, what rate of interest is being paid and how is this rate determined?

**Answer:**

1547. Supplier invoices are on average paid in 9 days from receipt.

1548. to 1552.

	Under 30 days	Between 30 and 60 days	Between 60 and 90 days	Between 90 and 120 days	Over 120 days
Number	426	7	1	1	nil
Percentage of total	97.93%	1.61%	0.23%	0.23%	Nil

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1553. No interest was paid for the specified period Budget Estimates June 2015 to 30 Oct 2015. Overdue amounts did not qualify for payment of late interest under the policy.

1554. Interest is payable at the general interest charge rate updated quarterly on the Australian Taxation Office's website.