

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2015 - 2016

Department/Agency: (insert agency)

Question: (enter question number)

Topic: SBT332-339 - Government payments policy

Reference: written - 30 October 2015

Senator: Wong, Penny

Question:

Government payments policy

Since 1 January 2015:

332 What has been the average time period for the department/agency paid its accounts to contractors, consultants or others (including small businesses)?

333 How many payments owed (as a number and as a percentage of the total) have been paid in under 30 days?

334 How many payments owed (as a number and as a percentage of the total) have been paid in between 30 and 60 days?

335 How many payments owed (as a number and as a percentage of the total) have been paid in between 60 and 90 days?

336 How many payments owed (as a number and as a percentage of the total) have been paid in between 90 and 120 days?

337 How many payments owed (as a number and as a percentage of the total) have been paid in over 120 days?

338 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?

339 Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

332. Treasury has paid 99% of all invoices within 30 days.

333. Total number of payments owed between 1 January and 30 October 2015 that were paid within 30 days was 3944 or 99%

334. Total number of payments owed between 1 March 2014 and 12 June 2014 that were paid between 30 and 60 days was 20 or 0.5%.

335. Total number of payments owed between 1 March 2014 and 12 June 2014 that were paid between 60 and 90 days were 8 or 0.2%.

336. Total number of payments owed between 1 March 2014 and 12 June 2014 that were paid between 90 and 120 days were 10 or 0.2%.

337. Total number of payments owed between 1 March 2014 and 12 June 2014 that were paid over 120 days was 4 or 0.1%.

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338. Interest on account not paid within 30 days will be charged in accordance with the Resource Management Guide No. 417. For the period there have been nil interest payments made to small businesses.

339. Interest will be calculated in accordance with the Procurement On-Time Payment Policy for Small Business finance circular 2012/02 using the applicable GIC rates.