

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Supplementary Budget Estimates
2015 - 2016

Department/Agency: APRA
Question: SBT 865-872
Topic: Government Payments Policy
Reference: written - 30 October 2015
Senator: Wong, Penny

Question:

Since 1 January 2015:

865. What has been the average time period for the department/agency paid its accounts to contractors, consultants or others (including small businesses)?
866. How many payments owed (as a number and as a percentage of the total) have been paid in under 30 days?
867. How many payments owed (as a number and as a percentage of the total) have been paid in between 30 and 60 days?
868. How many payments owed (as a number and as a percentage of the total) have been paid in between 60 and 90 days?
869. How many payments owed (as a number and as a percentage of the total) have been paid in between 90 and 120 days?
870. How many payments owed (as a number and as a percentage of the total) have been paid in over 120 days?
871. 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?
872. Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

865. The Australian Prudential Regulation Authority (APRA) runs fortnightly payment runs. Consequently, all payments by APRA during the period 1 January to 30 October 2015 have been made within 30 days.
866. There were 1218 payments made in under 30 days. This represents 100 per cent of the total.
867. – 871. Not applicable.
872. No interest is being paid.