

Senate Finance and Public Administration Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
ADDITIONAL ESTIMATES 2015-16

Finance Portfolio
9 February 2016

Department/Agency: All

Outcome/Program: General

Topic: Government payments of accounts

Senator: Ludwig

Question reference number: F61

Type of question: Written

Date set by the committee for the return of answer: Friday, 1 April 2016

Number of pages: 3

Question:

Since the change of Prime Minister on 14 September 2015:

1. What has been the average time period for the department/agency paid its accounts to contractors, consultants or others?
2. How many payments owed (as a number and as a percentage of the total) have been paid:
 - a) in under 30 days?
 - b) in between 30 and 60 days?
 - c) in between 60 and 90 days?
 - d) in between 90 and 120 days?
 - e) in over 120 days?
3. 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?
4. Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

Department/ Agency	Response																		
Finance	<p>For the period 15 September 2015 to 31 January 2016:</p> <ol style="list-style-type: none"> 1. 18 days. 2. a) - e): <table border="1"> <thead> <tr> <th></th> <th>Paid within 30 days</th> <th>Paid within 31-60 days</th> <th>Paid within 61-90 days</th> <th>Paid within 91-120 days</th> <th>Paid in over 120 days</th> </tr> </thead> <tbody> <tr> <td>Number of invoices</td><td>6,275</td><td>84</td><td>17</td><td>10</td><td>8</td></tr> <tr> <td>Percentage of invoices paid</td><td>98.13%</td><td>1.31%</td><td>0.27%</td><td>0.16%</td><td>0.13%</td></tr> </tbody> </table> <ol style="list-style-type: none"> 3. Yes. \$995.83 interest was paid. 4. Finance uses the applicable quarterly General interest charge (GIC) rate provided by the Australian Taxation Office. The GIC is based on the 90 day Bank Accepted Bill rate and an uplift factor of 7%. 		Paid within 30 days	Paid within 31-60 days	Paid within 61-90 days	Paid within 91-120 days	Paid in over 120 days	Number of invoices	6,275	84	17	10	8	Percentage of invoices paid	98.13%	1.31%	0.27%	0.16%	0.13%
	Paid within 30 days	Paid within 31-60 days	Paid within 61-90 days	Paid within 91-120 days	Paid in over 120 days														
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Australian Electoral Commission	<p>For the period 15 September 2015 to 31 January 2016:</p> <ol style="list-style-type: none"> 1. 17 days. 2. a) – e): <table border="1"> <thead> <tr> <th></th> <th>Paid within 30 days</th> <th>Paid within 31-60 days</th> <th>Paid within 61-90 days</th> <th>Paid within 91-120 days</th> <th>Paid in over 120 days</th> </tr> </thead> <tbody> <tr> <td>Number of invoices</td><td>1266</td><td>83</td><td>27</td><td>16</td><td>13</td></tr> <tr> <td>Percentage of invoices paid</td><td>90%</td><td>6%</td><td>2%</td><td>1%</td><td>1%</td></tr> </tbody> </table> <ol style="list-style-type: none"> 3. For accounts not paid within 30 days, \$383.71 interest was paid. 4. Interest is calculated using the ATO General Interest Charge rate applicable. 		Paid within 30 days	Paid within 31-60 days	Paid within 61-90 days	Paid within 91-120 days	Paid in over 120 days	Number of invoices	1266	83	27	16	13	Percentage of invoices paid	90%	6%	2%	1%	1%
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Percentage of invoices paid	90%	6%	2%	1%	1%														

Commonwealth Superannuation Corporation	<p>For the period 15 September 2015 to 9 February 2016:</p> <p>1. 8 days. 2. a) – e):</p> <table border="1"> <thead> <tr> <th></th><th>Paid within 30 days</th><th>Paid within 31-60 days</th><th>Paid within 61-90 days</th><th>Paid within 91-120 days</th><th>Paid in over 120 days</th></tr> </thead> <tbody> <tr> <td>Number of invoices</td><td>1385</td><td>67</td><td>18</td><td>5</td><td>1</td></tr> <tr> <td>Percentage of invoices paid</td><td>93.83%</td><td>4.54%</td><td>1.22%</td><td>0.34%</td><td>0.07%</td></tr> </tbody> </table> <p>3. Nil. 4. Not applicable.</p>		Paid within 30 days	Paid within 31-60 days	Paid within 61-90 days	Paid within 91-120 days	Paid in over 120 days	Number of invoices	1385	67	18	5	1	Percentage of invoices paid	93.83%	4.54%	1.22%	0.34%	0.07%
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Percentage of invoices paid	93.83%	4.54%	1.22%	0.34%	0.07%														
Future Fund Management Agency	<p>For the period 14 September 2015 to 9 February 2016:</p> <p>1. FFMA pays all invoices within the payment terms or within 30 days unless an invoice is subject to a dispute. 2. a) – e):</p> <table border="1"> <thead> <tr> <th></th><th>Paid within 30 days</th><th>Paid within 31-60 days</th><th>Paid within 61-90 days</th><th>Paid within 91-120 days</th><th>Paid in over 120 days</th></tr> </thead> <tbody> <tr> <td>Number of invoices</td><td>528</td><td>34</td><td>1</td><td>2</td><td>0</td></tr> <tr> <td>Percentage of invoices paid</td><td>93%</td><td>6%</td><td>0.05%</td><td>0.05%</td><td>0%</td></tr> </tbody> </table> <p>3. No. 4. N/A.</p>		Paid within 30 days	Paid within 31-60 days	Paid within 61-90 days	Paid within 91-120 days	Paid in over 120 days	Number of invoices	528	34	1	2	0	Percentage of invoices paid	93%	6%	0.05%	0.05%	0%
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