

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates 2012

15 – 17 February 2012

Question: AET 615 - 618

Topic: Government Payments of Accounts (IGT)

Hansard Page: Written

Senator BUSHBY asked:

615. For this financial year to date, has the department/agency paid its accounts to contractors/consultants etc in accordance with Government policy in terms of time for payment (i.e.within 30 days)?
- a. If not, why not
616. what has been the timeframe for payment of accounts?
Please provide a breakdown, average statistics etc. as appropriate to give insight into how this issue is being approached
617. 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 for the current financial year and the previous financial year?
618. Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

615. The agency follows Government policy for accounts payment timing. The agency's payments are effected under a service level agreement with the Department of Treasury, who has advised that there can be instances where payment of accounts is delayed.
- a. Not applicable.
616. The agency has paid 98% of all suppliers within 30 days of receiving a correct tax invoice for financial year to date (as at 31 January 2012), as advised by Treasury as service provider.
617. The agency has made no interest payments on overdue amounts for the current or previous financial year, as advised by Treasury as service provider.
618. Not applicable.