

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

19 – 20 October 2011

Question No: SBT 170 - 171

Topic: Productivity Commission Government Payments of Accounts

Hansard Page: Written

Senator Bushy asked:

170. For the year 2010-11, did 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)? If not, why not,
- a) 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.)
 - b) For accounts not paid within 30 days, was 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?
 - c) Where interest is being paid, what rate of interest is being paid and how is this rate determined?
171. For the FYTD, 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)? If not, why not,
- a) 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.
 - b) 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?
 - c) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

170. a) The Commission's procedures are consistent with the government policy of paying accounts within 30 days of the receipt of a correctly rendered invoice. For the 2010-11 financial year, 99% of accounts have been paid within 30 days. All suppliers identified as small businesses were paid within 30 days.

- b) There have been no claims for payment of interest on overdue accounts.
 - c) Not applicable.
- 171.
- a) For the 2011-12 FYTD (as at 30 September 2011), 99% of accounts have been paid within 30 days of a correctly rendered invoice. All suppliers identified as small businesses were paid within 30 days.
 - b) There have been no claims for payment of interest on overdue accounts.
 - c) Not applicable.