

**Standing Committee on Finance and Public Administration**

**ANSWER TO QUESTION ON NOTICE**

**Finance and Deregulation Portfolio**

**Department of Finance and Deregulation**

**Supplementary Estimates Hearing – October 2010**

**Outcome General, Program General**

**Topic: Payment of Accounts**

**Question reference number: F61**

**Type of Question: Written**

**Date set by the committee for the return of answer: 3 December 2010**

**Number of Pages: 1**

**Senator Bernardi asked:**

- a) 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, and 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:**

For the purposes of responding to this question a date range of 1 July – 31 October 2010 has been used.

- a) Refer to Attachment A for details on payment of invoices for the Finance and Deregulation Portfolio.

Reasons for delayed payment of invoices include accounts that are in dispute and jobs that are outstanding. In the case of the Australian Electoral Commission, most delays occurred because of the operational focus of the 2010 Federal Election. In addition, the election caused a significant increase in transactions.

- b) No interest has been paid on any overdue or disputed accounts in either the current or previous financial year.
- c) Not applicable.

**FINANCE AND DEREGULATION PORTFOLIO – PAYMENT OF INVOICES FOR THE PERIOD 1 JULY – 31 OCTOBER 2010**

Agency	Within 30 days		Within 31-44 days		Within 45-60 days		After 60 days		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%
Department of Finance and Deregulation	540	95.58%	18	3.19%	4	0.71%	3	0.53%	565	100%
Australian Electoral Commission (AEC)	918	95.22%	10	1.04%	13	1.35%	23	2.39%	964	100%
ComSuper	1969	99.70%	4	0.2%	2	0.1%	0	0%	1975	100%
Future Fund Management Agency	8	62%	3	23%	1	8%	1	8%	13	100%