

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: AET 1094

Topic: Government payment of accounts (APRA)

Written: 5 March 2014

Senator LUDWIG asked:

1094. From Supplementary Budget Estimates in November 2013 to date *, what has been the average time period for the department/agency paid its accounts to contractors, consultants or others?
- a. How many payments owed (as a number and as a percentage of the total) have been paid in under 30 days?
 - b. How many payments owed (as a number and as a percentage of the total) have been paid in between 30 and 60 days?
 - c. How many payments owed (as a number and as a percentage of the total) have been paid in between 60 and 90 days?
 - d. How many payments owed (as a number and as a percentage of the total) have been paid in between 90 and 120 days?
 - e. How many payments owed (as a number and as a percentage of the total) have been paid in over 120 days?
 - f. 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 7 September 2013?
 - g. Where interest is being paid, what rate of interest is being paid and how is this rate determined?

** 30 November 2013 to 28 February 2014.*

Answer:

1094. All payments by the Australian Prudential Regulation Authority (APRA) in the period 30 November 2013 to 28 February 2014 have been made within 30 days.
- a. One hundred per cent of APRA's payments owed are paid in under 30 days.
 - b. – g. Not applicable.