

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: AET 2024

Topic: Government payment of accounts (ACNC)

Written: 5/03/2014

Senator LUDWIG asked:

- a) 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?
- b) How many payments owed (as a number and as a percentage of the total) have been paid in under 30 days?
- c) How many payments owed (as a number and as a percentage of the total) have been paid in between 30 and 60 days?
- d) How many payments owed (as a number and as a percentage of the total) have been paid in between 60 and 90 days?
- e) How many payments owed (as a number and as a percentage of the total) have been paid in between 90 and 120 days?
- f) How many payments owed (as a number and as a percentage of the total) have been paid in over 120 days?
- g) 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?
- h) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

a) In the period from Supplementary Budget Estimates in November 2013 to 5 March 2013, the ACNC estimates that the average period for the department to pay accounts to contractors is 30 days or less.

The ACNC reports the payment of accounts on a monthly basis, to provide a breakdown of payments based on other dates would involve an unreasonable diversion of departmental resources. The following figures are based on the reporting period of 1 November to 28 February 2014.

- b) Payments paid in under 30 days: 88 in total, 95% of all invoices paid.
- c) Payments paid between 30 and 60 days: 5 in total, 5% of all invoices paid.
- d) None
- e) None
- f) None
- g) During the period above, no interest has been paid for overdue amounts.
- f) N/A