

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates

4 – 6 June 2013

Question: BET 1149

Topic: Government Payments of Accounts

Written: 17 June 2013

Senator BUSHBY asked:

1149. 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? Provide details, including 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?

**Financial year to date – 31 May 2013*

Answer:

1149. The Inspector-General of Taxation (IGT) follows Government policy for accounts payment timing. The IGT's payments are effected under a service level agreement with the Department of Treasury who have advised that for the financial year to date, 99.3% of all invoices have been paid within 30 days.
- a) Not applicable. Refer to above response in question 1149.
 - b) The agency has made no interest payments on overdue amounts for the current or previous financial year, as advised by the Treasury as service provider.
 - c) Not applicable.