

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2014 - 2015

Department/Agency: AOFM

Question: SBT1186

Topic: Government payments of accounts

Reference: Written - 30 October 2014

Senator: Ludwig, Joe

Question:

1186. Since Budget Estimates in June, 2014:

- a) 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?
- 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 Estimates, 2014?
- g) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

1186. a) 8 days.
- b) 499 (99.0%) payments were made in under 30 days.
- c) Three (0.6%) payments were made between 30 and 60 days.
- d) Nil payments were made between 60 and 90 days.
- e) Nil payments were made between 90 and 120 days.
- f) Two payments (0.4%) were made over 120 days.
- f) One payment of interest on overdue accounts was made for \$71.81.
- g) The rate of interest paid is the Australian Taxation Office's statutory rate.