

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2014 - 2015

Department/Agency: APRA

Question: SBT1460

Topic: Government payments of accounts

Reference: written - 30 October 2014

Senator: Ludwig, Joe

Question:

1460. 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? 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?

** period 2 June to 30 October 2014.*

Answer:

1460. a) All payments by the Australian Prudential Regulation Authority (APRA) in the period 2 June 2014 to 30 October 2014 have been made within 30 days except for the isolated instances outlined in c) to e) below.
- b) 99 percent of invoices have been paid in under 30 days.
 - c) 1 invoice (0.15 per cent) was paid between 30-60 days.
 - d) 2 invoices (0.31 per cent) were paid between 60-90 days.
 - e) 1 invoice (0.15 per cent) was paid between 90-120 days. No invoices were over 120 days.
 - f) No interest was payable on overdue amounts.
 - g) Not applicable.