

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Supplementary Budget Estimates

2014 - 2015

Department/Agency: IGT

Question: SBT 3104

Topic: Government Payments of accounts

Reference: Written - 30 October 2014

Senator: Ludwig, Joe

Question:

3104. 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:

3104.

- a. Under a service level agreement, the Treasury processes account payables for the Inspector-General of Taxation (IGT). The Treasury has advised that it does not keep statistics to calculate the average time period for payment of accounts.
- b. The Treasury has advised that total number of payments owed was 125 and all were paid under 30 days.
- c. Nil.
- d. Nil.
- e. Nil.
- f. Not applicable.
- g. Not applicable.