

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates 2012

15 – 17 February 2012

**Question: AET 623 - 626**

**Topic: Government Payments of Accounts (PC)**

**Hansard Page: Written**

**Senator BUSHBY asked:**

623. 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

624. 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

625. 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?

626. Where interest is being paid, what rate of interest is being paid and how is this rate determined?

**Answer:**

623. & 624. For the financial year to 31 January 2012, 99% of accounts have been paid within 30 days of a correctly rendered invoice. With respect to the 1% of payments not paid within 30 days, delays are mainly associated with receipt of incorrect or incomplete invoices and/or differences in respect of the amounts charged or services provided. All suppliers identified as small businesses were paid within 30 days.

625. There have been no claims for payment of interest on overdue accounts.

626. Not applicable.