

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: AET 1553

Topic: Payment of bills

Written: 6 March 2014

Senator WONG asked:

1553. From 18 September 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?

Answer:

1553. From 18 September 2013 to 28 February 2014, four invoices were paid outside the 30 day period.
- a. The ACCC's average timeframe for payment of invoices is 16 days.
The four late invoices were delayed due to further clarification being sought as to elements of the invoices. These invoices were paid as soon as this information and the subsequent approval were obtained.
 - b. No.
 - c. Not applicable.