

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Budget Estimates

26 February 2014

Question: AET 1559

Topic: Payment of bills (AOFM)

Written: 6 March 2014

Senator WONG asked:

1559. 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:

1559. The AOFM's accounts were paid in accordance with the procurement on-time payment policy for small business.