

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates

26 February 2014

**Question: AET 1577**

**Topic: Payment of bills**

**Written: 5 March 2014**

**Senator WONG asked:**

1577. 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?

*\* to 28 February 2014.*

**Answer:**

1577. a. All payments by the Australian Prudential Regulation Authority are made within 30 days.
- b. – c. Not applicable.