

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: AET 2729

Topic: Government payments of accounts (AASB)

Written: 5 March 2014

Senator LUDWIG asked:

- 2729 a) From Supplementary Budget Estimates in November 2013 to date, 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?
- g) 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 7 September 2013?
- h) Where interest is being paid, what rate of interest is being paid and how is this rate determined?.

Answer:

- 2729 a) Accounts are paid between 7 days and 30 days. or as due.
- b) 84 / 57.14%
- c) 63 / 42.85%
- d) Nil
- e) Nil
- f) Nil
- g) no interest paid as accounts are paid as fall due
- h) Not applicable

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- h) Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

- 2729 a) Accounts are paid between 7 days and 30 days, or as due.
- b) 36 / 48.65%
- c) 38 / 51.35%
- d) Nil
- e) Nil
- f) Nil
- g) no interest paid as accounts are paid as fall due
- h) Not applicable