

**Senate Standing Committee on Economics**

**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

**Supplementary Budget Estimates**

26 February 2014

**Question: AET 530**

**Topic: Government Payment of Accounts**

**Written: 5 March 2014**

**Senator LUDWIG asked:**

530.

- 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:**

530.

- a) For the period from 22 November 2013 to 5 March 2014, the average time period for payment after receipt of a correct rendered invoice was 7 days.
- b) 159 payments or 98%
- c) 4 payments or 2%
- d) to f) 0%
- g) For the 2% of accounts not paid within 30 days, interest was not payable as these payments were not to small business.
- h) Not applicable.