

Senate Standing Committee on Economics

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Additional Estimates

26 February 2014

Question: AET 671

Topic: Government Payments of Accounts

Written: 5 March 2014

Senator LUDWIG asked:

671.

- 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:

671.

- a-f. From 1 December 2013 to date (28 February 2014), 100% of accounts have been paid within 30 days of a correctly rendered invoice.
- g. Not applicable.
- h. Not applicable.