

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Treasury Portfolio
Additional Estimates
2015 - 2016

Department/Agency: AOFM

Question: AET 762-768

Topic: Government payments of accounts

Reference: written - 19 February 2016

Senator: Ludwig, Joe

Question:

Since the change of Prime Minister on 14 September, 2015:

762. What has been the average time period for the department/agency paid its accounts to contractors, consultants or others?

763. How many payments owed (as a number and as a percentage of the total) have been paid in under 30 days?

764. How many payments owed (as a number and as a percentage of the total) have been paid in between 30 and 60 days?

765. How many payments owed (as a number and as a percentage of the total) have been paid in between 60 and 90 days?

766. 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?

767. 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 Estimates, 2014?

768. Where interest is being paid, what rate of interest is being paid and how is this rate determined?

Answer:

762. The average time is 9.5 days.

763. 197 payments or 96.5% of payments were made in under 30 days.

764. 7 payments or 3.5% of payments were made in between 30 and 60 days.

765. Nil.

766. Nil.

767. Interest is paid on late accounts where it qualifies for payment. Since Estimates 2014 \$71.81 has been paid in late interest payments.

768. Interest is payable at the general interest charge rate updated quarterly on the Australian Taxation Office's website.