

PAYMENT OF ACCOUNTS - NSWTC 11/12



The NSW Government has implemented a payment of accounts policy (effective 14th July 2011), which specifies that public sector agencies must:

1. pay small businesses for the provision of goods and services within 30 days from the date of receipt of a correctly rendered invoice, unless an existing contract or standing offer (i.e. pre 14 July 2011) provides for an alternative time period.
2. automatically pay simple interest in excess of \$20, where required under the policy, if payment is not made within the specified time period.

To view the policy in its entirety, please access the NSW Treasury website and navigate to:

http://www.treasury.nsw.gov.au/Publications/treasury_circulars/2011_treasury_circulars/2011_treasury_circulars

The relevant circular appears as:

Payment of Accounts NSWTC11/12 14/07/2011

REQUIREMENT FOR SMALL BUSINESS SUPPLIERS

As the Teacher Housing Authority of NSW does not hold any information on your financial status as a supplier, please complete the declaration below and return the signed form to:

- **Email:** finance@tha.nsw.gov.au
- **Post:** Haymarket Post Office, Locked Bag 7, Sydney, NSW 1240

Only suppliers that have returned a signed declaration will be acknowledged by the Authority as a small business supplier.

NOTIFICATION OF SMALL BUSINESS SUPPLIER

The NSW Government's payment of accounts policy defines a small business supplier as an Australian and New Zealand based firm with a turnover of less than \$2 million in the latest financial year.

I confirm that I am a small business supplier within the definition as advised above.

I will advise you if my status as a small business supplier changes in the future.

Signed

Dated

Supplier Name

ABN

Please contact Teacher Housing Authority on 02 8276 8000 if you have any questions about the policy or about any invoice related enquiries.

Yours faithfully,

Accounts Payable Team