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Payment Times Reporting Taskforce
Department of Industry, Science, Energy and Resources
Industry House
10 Binara Street
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Via email only: paymenttimes@industry.gov.au

Exposure Draft for Proposed Payment Times Reporting Framework

Thank you for the opportunity to comment on the proposed payment times reporting framework (the Framework).

This is a vitally important issue for Chamber of Commerce and Industry WA (CCIWA) members, particularly small businesses.

In developing reforms of this nature, it is important to strike the right balance between enhancing transparency of large corporation's small business payment arrangements and limiting any additional compliance burden on these larger businesses. The proposed Framework appears to strike this balance well.

Nonetheless, Government should consider further avenues to minimise the compliance burden. One such avenue would be to align the reporting requirements with the wide range of other pre-existing Commonwealth reporting requirements, such as those required for Australian industry participation and gender equality.

It is also important to recognise that the Framework will not be a panacea for ensuring small businesses get paid on time and in full.

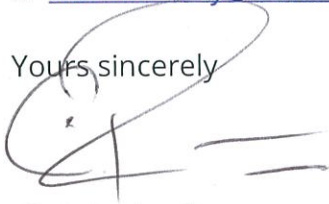
To further ensure these objectives are met, the Commonwealth should seek to limit barriers that small businesses may encounter when seeking to access remedies for alleged unfair contract terms as outlined under Australian Consumer Law.

It is also noted that the proposed framework will collect data on the extent of supply chain financing or reverse factoring arrangements between large suppliers and small businesses. If it is demonstrated that reverse factoring is a common feature in supply relationships, the Commonwealth should consider approaches to limit this practice.

Finally, to ensure that the Framework is functioning as intended it is vital that the Commonwealth ensures the new arrangements are subject to a robust evaluation program.

Should you require any additional information or wish to discuss these matters further please don't hesitate to contact CCIWA Chief Economist Aaron Morey, on 08 9365 7654 or aaron.morey@cciwa.com.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Chris Rodwell', written over the closing 'Yours sincerely'.

Chris Rodwell
Chief Executive Officer