



Department of
**Employment,
Small Business
and Training**

Re: *Payment Times Reporting Bill* – feedback from the Queensland Small Business Champion

Thank you for the opportunity to comment on the *Payment Times Reporting Bill – Exposure Draft*, which provides a framework for large business to report on how and when they pay their small business suppliers.

I acknowledge the work of the Australian Government in recognising the importance and benefits of paying small business suppliers on-time.

Small businesses are the backbone of our economy – the 438,000 small businesses in Queensland employ more than 970,000 people and contribute \$119 billion to Queensland's economy.

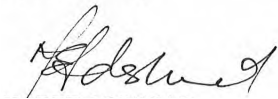
In my role as the Queensland Small Business Champion, I regularly hear from small business owners that on-time payments are critical to their cashflow and overall business viability. This anecdotal evidence is supported by a vast number of research and economic studies which demonstrate the positive effects of fast payments – in short; the impacts on cashflow, productivity, economic prosperity are well known and documented.

It is imperative that reporting obligations imposed by the new Payment Times Reporting Regulator be simple for business to understand and comply with. I therefore encourage the Australian Government to consider how the policy imperative can be balanced against the practicalities of how businesses will implement the new reporting framework.

Whilst there is no doubt that on-time payments are critical to small business and the economy more broadly, it is important that this proposed *Payment Times Reporting Bill* and accompanying Framework does not discourage or disincentivise big business from engaging small business in their supply chains.

Should you wish to discuss this matter further, please do not hesitate to contact me at SmallBusiness.Champion@desbt.qld.gov.au.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Maree Adshead', written over a light grey rectangular background.

MAREE ADSHEAD
Queensland Small Business Champion

06 / 03 / 2020

