

Payment Times Reporting Scheme - FAQs for small business

What is the scheme and when does it start?

The [scheme](#) requires large businesses and large government enterprises to report twice a year on their small business payment terms and times. A small business is defined as one with annual turnover less than \$10 million and a large business is defined as one with total annual income over \$100 million.

The scheme commences on 1 January 2021. Reporting entities must provide reports to the Regulator within 3 months of the end of each 6-month reporting period. The first 6-month reporting period will be 1 January 2021 – 30 June 2021, with reports due by 30 September 2021.

The reports will include the percentage of small business invoices paid during the reporting period in each of the following timeframes:

- within 20 days after the issue day
- 21-30 days after the issue day
- 31-60 days after the issue day
- 61-90 days after the issue day
- 91-120 days after the issue day
- more than 120 days after the issue day

For more information on what reports will include, see [here](#).

As a small business, do I have to do anything?

No, you do not have to do anything.

However, if you wish to opt out of inclusion in the scheme, you will need to login and register your business in the [portal](#). Once registered, you will be able to opt out or back in at any time.

Will my small business be identified in the reporting?

No, the reports will not identify individual business.

Will I be able to see information about payment times for large businesses?

Yes, the reports will be published on the Payment times reports register. The register will be free and available for public use. The first reports will be due on 30 September 2021, and the Regulator advises they will be published as soon as possible after receipt.

Does the scheme require large businesses to pay small businesses within a given timeframe?

No, the scheme is a transparency initiative only and does not require businesses to pay their small suppliers in a given timeframe.

What should you do if you are having trouble with a large business not paying you within contractually agreed timeframes?

Our Office can assist if you have issues with long payment times. For more information, see [this page](#) of our website on the steps involved in attempting to resolve your dispute directly with the other party. If you want or need support as you work through that process, you can lodge your matter with our office [here](#).