QTON No. 8

Legislative Assembly for the **Australian Capital Territory**
Standing Committee on Public Accounts and Administration

Inquiry into annual and financial reports 2024–2025

Answer to question taken on notice

Asked by: Mr Thomas Emerson MLA

Addressed to: Minister for Finance

Redirected to:

In relation to: CMTEDD

Hearing: 13/11/2025
Uncorrected Proof Transcript p 38
Transcript provided: 20/11/2025
Answer Due: 27/11/2025

UPT p 38

MR EMERSON: It has been put to me that if someone pays rates even just a few days late, they are charged a whole month's worth of interest. Is that the case, and if so, why is that the case?

Ms Holmes: Would you mind repeating the question, Mr Emerson?

MR EMERSON: I understand if someone pays their rates late, even just by a couple of days, it is a full month's interest that gets charged. Is that the case, and if so, why is that the case?

Ms Holmes: I will take that on notice.

Rachel Stephen-Smith MLA: The answer to the Member's question is as follows:

The *Rates Act 2004*, section 21(2) provides that if an amount of rates remains unpaid for part of a month, interest is payable for the whole month. This provision has existed since the Rates Act was enacted. The amounts shown on rates arrears notices are calculated in accordance with the legislation.

Approved for circulation to the Standing Committee on Public Accounts and Administration

Signature: Date: 1/12/25

By the Minister for Finance, Rachel Stephen-Smith MLA