

22 December 2022

Committee Secretariat
Economic Development, Science, and Innovation Committee
Parliament Buildings
Wellington
Submitted via www.parliament.nz



Tēnā Koutou,

Rangitikei District Council Submission on Business Payment Practices Bill

Thank you for the opportunity to provide comment on the proposed Business Payment Practices Bill. There are several aspects of this Bill which will apply to Rangitikei District Council (RDC), and we wish to provide the following comments:

1. Key Principles

We agree with the underlying key principles of the proposed Bill insofar as we recognise the importance of prompt payment of invoices to all our suppliers.

2. Impact

RDC's position is, and always has been, to ensure on-time payment to our suppliers so this Bill (and associated Regulations) has minimal direct impact on our Accounts Payable function.

The impact of this Bill on RDC would be determined by the requirements of the Regulations as these contain the detail of disclosures that RDC would be required to make. We have responded separately to the consultation on the Business Payment Practices Regulations.

The key points we intend to raise with regards to the Regulations include:

- The need to keep the reporting requirements simple and cost effective;
- Recognition that suppliers of accounting systems may have a role in helping to develop the reporting that their clients can use to satisfy any future reporting requirements; and
- Recognition that disputed invoices need to be catered for in the proposed reporting framework.

Thank you for the opportunity to provide this submission

Ngā mihi,

Peter Beggs

Chief Executive

Making this place home.