

WATER CORPORATION — OVERDUE ACCOUNT INTEREST CHARGES

3004. Mr D.J. Kelly to the Minister for Water:

I refer to the interest charged by the Water Corporation on overdue accounts to customers, and ask:

- (a) how many customers have been charged on overdue amounts in the following years and, what was the rate of interest charged in each financial year:
- (i) 2007–2008;
 - (ii) 2008–2009;
 - (iii) 2009–2010;
 - (iv) 2010–2011;
 - (v) 2011–2012;
 - (vi) 2012–2013;
 - (vii) 2013–2014; and
 - (viii) 2014–2015 to date; and
- (b) what was the total interest revenue earned by the Water Corporation on overdue accounts in:
- (i) 2007–2008;
 - (ii) 2008–2009;
 - (iii) 2009–2010;
 - (iv) 2010–2011;
 - (v) 2011–2012;
 - (vi) 2012–2013;
 - (vii) 2013–2014; and
 - (viii) 2014–2015 to date?

Ms M.J. Davies replied:

(a)

	Year	Interest Rate	Number of Accounts
(i)	2007–08	0%–13.35%	220 601
(ii)	2008–09	0%–13.99%	234 728
(iii)	2009–10	0%–14.51%	261 730
(iv)	2010–11	0%–13.51%	273 123
(v)	2011–12	0%–14.81%	279 233
(vi)	2012–13	0%–13.39%	280 802
(vii)	2013–14	0%–12.83%	423 413
(viii)	2014–15 YTD	0%–12.38%	177 938

Interest rate: the maximum interest rate charged on outstanding debts is as shown. The actual rate is reviewed based on the financial circumstances of the customer and can be as low as 0%. On average 60% of these accounts accrue less than \$5.00 interest.

Note: Year To Date for 2014–15 is to 31/8/2014

(b)

	Year	* Net interest after adjustment.
(i)	2007–08	\$1 964 464
(ii)	2008–09	\$2 507 036

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Mr Dave Kelly; Ms Mia Davies

(iii)	2009–10	\$3 226 105
(iv)	2010–11	\$3 190 304
(v)	2011–12	\$3 824 794
(vi)	2012–13	\$3 884 838
(vii)	2013–14	\$5 099 283
(viii)	2014–15 YTD	\$ 684 255

Note: Year To Date for 2014–15 is to 31/8/2014

*Adjustment refers to removal of automatically generated interest charges of less than 50 cents from all accounts and any manually adjusted accounts as a result of discussions with customers.