



Northern Territory

BUDGET 2004

Moving the Territory ahead... **less tax, more jobs, great lifestyle**

M E D I A R E L E A S E

Syd Stirling

Treasurer

18 May 2004

GOVERNMENT PROCUREMENT PROCESSES MADE EASIER FOR BUSINESS

The public liability insurance requirement for businesses supplying and delivering 'off the shelf' goods to Government will be reduced from \$10 million to \$500,000 for all relevant tenders on 1 July 2004, Treasurer Syd Stirling announced today.

Mr Stirling said the move was part of Government efforts to streamline procurement processes for business and would keep the Territory moving ahead.

"Government has recognised the need to reduce the cost of public liability insurance for businesses delivering and supplying 'off the shelf' goods to Government and has acted accordingly," he said.

"In addition, the public liability insurance requirements for many management consultancies will also be reduced to a minimum of \$500,000.

"I would like to acknowledge the efforts of the Government's Procurement Council in addressing this issue.

"The Department of Corporate and Information Services and Treasury will continue to work together over the next three months trialing ways to further reduce the insurance requirement burden on business when dealing with Government."

Mr Stirling said Government was also working to meet its commitment to pay 100 per cent of accounts within 30 days.

"To show we are serious about meeting this commitment, from 1 July 2004, businesses will be able to claim interest on undisputed NT Government accounts not paid within 30 days," Mr Stirling said.

Mr Stirling said to further assist small business, Government was also looking at ways to simplify the tender process for tenders under \$50,000 and better achieve 'value for money' in procurement processes.

"This is part of our efforts to provide more support for business, particularly small business, and remove any impediments to them doing business with the Territory Government," he said.

"Budget 2004 also includes a number of important measures to support business in the Territory including cutting taxes and delivering a record infrastructure spend of \$441 million."

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Northern Territory Government