



**Chambers Ireland Submission to the
Department of Jobs, Enterprise and Innovation on
Proposal for Public Bodies to Pay Suppliers within 15 Days**

02 October 2015

Introduction

Chambers Ireland represents the largest network of businesses in the State. With almost 50 Chambers located in every major town and city in the country, we are uniquely positioned to understand the needs of the business community and to represent their views.

We welcome the opportunity to feed into this consultation. Our views set out in this submission have been structured in accordance with the areas we feel are most relevant to the needs and interests of the Irish business community.

The Importance of Prompt Payment

Chamber Ireland has long supported Government efforts to ensure prompt payments of its suppliers. We note how following the introduction of the Prompt Payment Code, Government now succeeds in paying invoices within 15 of receipt in 93% of all cases.

Cash flow is the lifeblood of any business. For small businesses in particular, disruptions to cash flows have often proved a deciding factor in their survival or capacity to increase in scale. In order for businesses to be able to plan and order new stock they must have certainty about their cash flows. Furthermore, a stable revenue source is required for businesses to have confidence to invest, grow their business and ultimately create more jobs.

In consequence, all efforts to ensure that businesses are paid in a timely manner should be promoted. We therefore do not support retention of the status quo of 30 days.

Reducing Public Sector Payment Periods to 15 Days

Chambers Ireland fully supports the proposal to introduce in legislation the requirement for all public sector bodies to pay their suppliers within 15 days of receipt of invoices. In our view this requirement should be introduced in law as quickly as possible. We find a period of 15 days to be fair and appropriate, and we commend the work of the Department in this initiative.

For further information please contact Sarah Thatt-Foley on sarah.foley@chambers.ie.