## Life cycle of debt agreements

### National debt agreement proposals as at 30 June 2023

In 2022–23, there were 5,276 debt agreement proposals received. Of these proposals, 89% reached the voting deadline.

### Part IX debt agreements – proposal status as at 30 June 2023

These tables give a progressive summary of the outcome of each debt agreement proposal over the course of its life cycle as at 30 June 2023. We report these figures based on the date of lodgement of debt agreement proposals. These tables may not reconcile with figures provided in other tables.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Debt agreement activity | 2018–19 | 2019–20 | 2020–21 | 2021–22 | 2022–23 |
| Debt agreement proposals received | 13,579 | 9,461 | 4,488 | 4,250 | 5,276 |
| Proposals rejected by Official Receiver | 565 | 539 | 337 | 288 | 470 |
| Proposals accepted by Official Receiver for creditor vote | 12,992 | 8,908 | 4,143 | 3,960 | 4,800 |
| Proposals cancelled by Official Receiver during voting period | 448 | 288 | 133 | 113 | 115 |
| Proposals reaching voting deadline | 12,544 | 8,620 | 4,010 | 3,847 | 4,685 |

Note: Due to changes in processing timings, systems changes and delays in status updates, these tables may not reconcile fully. We released the debt agreements online service in January 2018.

### Outcome of proposals that reached voting deadline as at 30 June 2023

As at 30 June 2023, creditors accepted 4,685 debt agreement proposals in 2022–23 that reached the voting deadline.

This table shows a progressive summary of the outcome of debt agreement proposals that reached the voting deadline as at 30 June 2023. We report these figures based on the date of lodgement of debt agreement proposals. These tables may not reconcile with figures provided in other tables.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Debt agreement activity | 2018–19 | 2019–20 | 2020–21 | 2021–22 | 2022–23 |
| Reached voting deadline | 12,544 | 8,620 | 4,010 | 3,847 | 4,685 |
| Rejected by creditors or no vote received | 1,047 | 1,304 | 525 | 454 | 568\* |
| Accepted by creditors (new debt agreements) | 11,497 | 7,316 | 3,485 | 3,393 | 4,117 |

\* The voting period for creditors to vote on whether to accept a debt agreement proposal is generally five weeks. If we do not know the vote result on 30 June 2022, we report the outcome as ‘rejected by creditors or no vote received’.

Note: Due to changes in processing timings, systems changes and delays in status updates, these tables may not reconcile fully. We released the debt agreements online service in January 2018.

### Outcome of new debt agreements as at 30 June 2023

On 30 June 2023, 45% of debt agreements lodged in 2018–19 were still active. As debt agreements run their course, this proportion becomes progressively higher for past years.

This table shows a progressive summary of the outcome of new debt agreements as at 30 June 2023. We report these figures based on the date of lodgement of debt agreement proposals. These tables may not reconcile with figures provided in other tables.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Debt agreement activity | 2018–19 | 2019–20 | 2020–21 | 2021–22 | 2022–23 |
| Terminated by creditors/court | 441 | 161 | 73 | 48 | 15 |
| Terminated by six-month arrears default | 1,396 | 793 | 355 | 287 | 92 |
| Agreements completed | 4,507 | 4,980 | 922 | 166 | 19 |
| Agreements not yet completed | 5,153 | 1,382 | 2,135 | 2,892 | 3,991 |

Note: Due to changes in processing timings, systems changes and delays in status updates, these tables may not reconcile fully. We released the debt agreements online service in January 2018.