

- 12.2.4 By not later than 23 December of each year, the employer shall submit to the Council a statement as prescribed reflecting the actual monies paid out in respect of the Leave Pay Fund monies to all his employees together with payment of monies not paid out.
- 12.3 Leave Pay Fund monies shall be paid by the employer to his employees between 7 December and 13 December of each year, failing which the employer shall pay a penalty equal to 1 month's interest of 15% per annum to the Council on the amount paid late to his employees.
- 12.4 Leave Pay monies received by the Council shall be paid by the Council to employees whose contracts of employment have been terminated during the course of a contribution year, within 2 months after such termination date.
- 12.5 If an employee receives his Leave Pay Fund monies between the 7th and the 13th of December and the employee is absent from his workplace immediately after payment has been received with no valid medical certificate, the specific employee will only be entitled to be paid his Leave Pay Fund monies on the last working day of the establishment's next annual closure date.
- 12.6 Leave Pay Fund monies shall be paid to the employee by means of electronic transfer to the employee's bank account or by Council cheque drawn in favour of the employee.
- 12.7 **Administration of the Fund**
- 12.7.1 The Leave Pay Fund shall be administered by the Council and all expenses incurred in connection with the administration of the Leave Pay Fund shall form a charge against the Council.
- 12.7.2 All monies paid to the Leave Pay Fund shall be invested as provided for in terms of section 53 (5) of the Act and any interest accruing from such investment shall accrue to the general funds of the Council in consideration of the Council's administration of the Fund. The Council shall keep a record of each employee in respect of whom payments are made in terms of this clause and the amount paid to the employee.
- 12.7.3 The Leave Pay Fund shall be paid to employees concerned to serve as Leave Pay. Each employee shall be paid Leave Pay monies equal to the amount deposited into the Leave Pay Fund in respect of him during the year ending on the last pay week of September each year.
- 12.7.4 Any employee employed continuously during the year from the first pay week in October of the previous year to the last pay week in September of the current year shall receive Leave Pay monies during December of that year