



**Tshwane University
of Technology**

We empower people

TAX ON ANNUAL BONUS

All permanent employees may exercise the option to pay monthly tax on their annual bonus. (13th cheque.)

Please note that the following rules will apply:

Who: Only permanent staff members. Contract and temporary employees are excluded.

When: The option may be exercised only in during February i.e. before the start of the next tax year.

Options exercised between 1 February and 28 February will be effective for the next tax year starting 1 March and will remain valid for future years.

(No exceptions or late submissions will be accepted.)

Period: The option will remain in place for the duration of the tax year. No changes will be allowed during the tax year. Your option may be changed annually in February.

Where: Salaries Department.

How: Complete the section below.

Enquiries: Salaries Department.

**H.P. van der Walt
MANAGER
SALARIES DEPARTMENT**

EXERCISE OF OPTION

I, _____(Name) _____(Staff number),
choose to exercise the option to pay monthly tax on my annual bonus in terms of the
above rules.

Signature

Date

