

GOVERNMENT NOTICE

DEPARTMENT OF HIGHER EDUCATION AND TRAINING

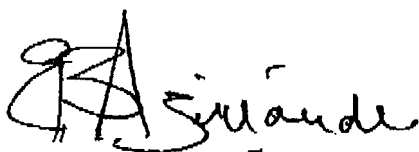
No. R. 1030

8 November 2010

SKILLS DEVELOPMENT ACT, 97 OF 1998

REGULATIONS TO PRESCRIBE THE LIMIT REGARDING THE COST TO ADMINISTER THE NATIONAL SKILLS FUND

I, Bonginkosi Emmanuel Nzimande, MP, Minister of Higher Education and Training, in terms of section 36(r) read with section 28(2) of the Skills Development Act, 1998 (Act No. 97 of 1998), after consultation with the National Skills Authority, hereby make the Regulations set out in the Schedule hereto.



Dr BE Nzimande, MP
Minister of Higher Education and Training

SCHEDULE

Definitions

1. In this Schedule, any word or expression to which a meaning has been assigned in the Act or the Skills Development Levies Act, shall have the meaning so assigned and, unless the context otherwise indicates -

"Act" means the Skills Development Act, 1998 (as amended);

"Fund" means the National Skills Fund.

Costs to administer the Fund

2. (1) The Fund may not use more than 10 per cent of the money allocated to the Fund in terms of section 8(3)(a) of the Skills Development Levies Act for the administration of the Fund in respect of that financial year, as provided for in section 28(2) of the Act.
- (2) The Fund may not use more than 10 per cent of the available reserves for non-recurring administrative expenses of the Fund.

- (3) In addition to subregulation (1), the Fund must defray the costs of the levy collection by the Commissioner, from the levies paid into the Fund, as determined in section 10 of the Skills Development Levies Act, 1999.
 - (4) For the purpose of subregulation (1) administration costs includes, but not limited to "payments" as determined by National Treasury from time to time in the Standard Chart of Accounts. In the Standard Chart of Accounts "payments" includes the following categories – a) Compensation of Employees; b) Goods and Services; c) Interest and rent on land; d) Financial transactions in assets and liabilities; and e) Purchase and construction of Capital Assets. The payment categories are defined and provided for in the Standard Chart of Accounts.
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