
PENSION VALUATORS OF CANADA

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Attention: Family Law Lawyers

Bulletin No. 126

IS ACCRUED VACATION PAY SUBJECT TO EQUALIZATION?

The Employment Standards Act requires all employers to provide employees with paid vacation time, or, in some cases, payment in lieu of vacation time.

It is sometimes argued that this is not subject to equalization on marriage breakdown because it is income (not an asset) or because it only provides time that may be taken away from work without any loss of income.



This matter has been dealt with extensively in the courts and case law has determined that the value of accrued vacation entitlements is a “Family Asset” that is subject to equalization. In some cases this can amount to a substantial sum.

For further information or a copy of our extensive brief about any or all of these please call Pension Valuers of Canada at **1-800-891-9122** or fax us at 1-705-749-6762.

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