

NOTICE 594 OF 2013**DEPARTMENT OF TRADE AND INDUSTRY****SECTION 12I TAX ALLOWANCE PROGRAMME**

The Minister of Trade and Industry, Dr Rob Davies - in terms of section 12I (19)d of the Income Tax Act, 1962 (Act 58 of 1962) as amended (herein after referred to as the Act) and the Regulations promulgated in the Government Gazette No. 33385 of 23 July 2010 - hereby publishes the decision to **approve** an application received for the 12I Tax Allowance Programme.

Particulars of applicant

- Name of applicant: **DHT Holding Africa (Pty) Ltd- Cape Town Iron & Steel Works Upgrade**
- **DHT Holding Africa (Pty) Ltd** is a project to manufacture **Reinforced bar and Wire Rod**. The project will invest a total of **R 220 000 000**, with the value of qualifying manufacturing assets equal to **R 220 000 000**. The project is classifiable under **SIC 3510**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	August 2013	220 000 000
Sub Total Plant & Machinery		220 000 000
Total Qualifying Assets		220 000 000

- Date of approval: **12 December 2012**
- Envisaged date of commercial production: **1 August 2013**
- Additional investment allowance benefit period: **December 2012 to December 2016**
- Additional training allowance benefit period: **December 2012 to December 2018**
- **DHT Holding Africa (Pty) Ltd** is approved as a **Brownfield** project and awarded **9** points and afforded **Qualifying** status.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **DHT Holding Africa (Pty) Ltd** is **R 121 000 000** (one hundred and twenty one million rand).
- The approved amount for the additional **training** allowance is **R 2 520 000** (two million five hundred and twenty thousand rand)

- **DHT Holding Africa (Pty) Ltd** is expected to create **360** direct jobs before the end of the additional investment allowance benefit period.
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances for **DHT Holding Africa (Pty) Ltd** will be **R34 585 600**.

Enquiries relating to this publication should be made to:

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