

No. 758

3 October 2014

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: **Mpact Polymers (Pty) Ltd.**
- Mpact Polymers (Pty) Ltd- rPET Project** is a project to manufacture **Pelletised Recycled PET (rPET): Bottle-to-Bottle Grade and Bottle-to-Fibre Grade**. The project will invest a total of **R 350 000 000**, with the value of qualifying manufacturing assets equal to **R 285 564 992**. The project is classifiable under **SIC 3952**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	30 June 2015	285 564 992
Total Qualifying Assets		285 564 992

- Date of approval: **06 May 2014**.
- Envisaged date of commercial production: **11 November 2014**.
- Additional investment allowance benefit period: **May 2014 to May 2018**.
- Additional training allowance benefit period: **May 2014 to May 2020**.
- Mpact Polymers (Pty) Ltd** is approved as a **Greenfield** project and awarded **7** points and afforded **Qualifying Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Mpact Polymers (Pty) Ltd** is **R99 947 747** (ninety nine million nine hundred and forty seven thousand seven hundred and forty seven rand).
- The approved amount for the additional **training** allowance is **R 2 850 000** (two million eight hundred and fifty thousand rand).

- Total potential national revenue to be forgone by virtue of deduction of the approved allowances for **Mpact Polymers (Pty) Ltd** will be **R 28 783 369**.

Enquiries relating to this publication should be made to:

The Secretariat: 12I Tax Allowance Programme
Department of Trade and Industry
Private Bag X84
PRETORIA
0001

For attention: Mamaki Ngobeni
Telephone No.: 012 394 1016
Fax No.: 012 394 2016