

No. 133

27 February 2015

## 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: **Nampak Products Ltd.**
- Nampak Products Ltd- Nampak DivFood Vanderbijlpark- Food Can Project** is a project to manufacture **Consumer Food Cans**. The project will invest a total of **R 120 182 024**, with the value of qualifying manufacturing assets equal to **R 119 622 024**. The project is classifiable under **SIC 3559**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	25 May 2016	119 622 024
<b>Total Qualifying Assets</b>		<b>119 622 024</b>

- Date of approval: **12 December 2014**.
- Envisaged date of commercial production: **May 2016**.
- Additional investment allowance benefit period: **December 2014 to December 2018**.
- Additional training allowance benefit period: **December 2014 to December 2020**.
- Nampak Products Ltd** is approved as a **Brownfield** project and awarded **6** points and afforded **Qualifying Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Nampak Products Ltd** is **R41 867 708** (forty one million eight hundred and sixty seven thousand seven hundred and eight rand).
- The approved amount for the additional **training** allowance is **R 756 000** (seven hundred and fifty six thousand rand).

- Total potential national revenue to be forgone by virtue of deduction of the approved allowances for **Nampak Products Ltd** will be **R 11 934 638**.

**Enquiries relating to this publication should be made to:**

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