

No. 383

8 May 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 Limited- Ends Manufacturing Facility** is a project to manufacture **Beverage can ends**. The project will invest a total of, **R440 846 570** with the value of qualifying manufacturing assets equal to **R440 846 570**. 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	March 2016	384 346 570
Sub Total Plant & Machinery		384 346 570
Buildings	March 2016	56 500 000
Sub Total Buildings		56 500 000
Total Qualifying Assets		R440 846 570

- Date of approval: **13 March 2015**
- Envisaged date of commercial production:
- Additional investment allowance benefit period: **March 2015 to March 2019**
- Additional training allowance benefit period: **March 2015 to March 2019**
- **Nampak Products Limited** 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 Limited** is **R154 296 300** (one hundred fifty four million, two hundred ninety six thousand and three hundred rand).
- The approved amount for the additional **training** allowance is **R2 124 000** (two million one hundred and twenty four thousand rand)

- **Nampak Products Limited** is expected to create 0 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 **Nampak Products Limited** will be R43 797 684

Enquiries relating to this publication should be made to:

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