

DEPARTMENT OF TRADE AND INDUSTRY

NO. 961

09 OCTOBER 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: **Burgan Cape Terminals (Pty) Ltd.**
- **Burgan Cape Terminals (Pty) Ltd – Burgan** is a project to blend fuel products. The project will invest a total of **R 667 600 000**, with the value of qualifying manufacturing assets equal to **R 667 600 000**. The project is classifiable under **SIC 3322**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	01 February 2017	635 600 000
Buildings	01 February 2017	32 000 000
Total Qualifying Assets		667 600 000

- Date of approval: **17 July 2015**.
- Envisaged date of commercial production. **01 February 2017**
- Additional investment allowance benefit period: **July 2015 to July 2019**.
- Additional training allowance benefit period: **July 2015 to July 2021**.
- **Burgan Cape Terminals (Pty) Ltd – Burgan** is approved as a **Greenfield** 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 **Burgan Cape Terminals (Pty) Ltd (Pty)** is **R 233 660 000** (two hundred and thirty three million six hundred and sixty thousand rand).

- The approved amount for the additional **training** allowance is **R 792 000** (seven hundred and ninety two thousand rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **Burgan Cape Terminals (Pty) Ltd** will be **R 65 646 560**.

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