

DEPARTMENT OF TRADE AND INDUSTRY

NO. 9

08 JANUARY 2016

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: **Umzimkhulu Industrial Holdings (Pty) Ltd.**
- **Umzimkhulu Industrial Holdings (Pty) Ltd – Rossmin** is a project to manufacture **White, Crushed and Milled Dolomite and Agricultural Lime**. The project will invest a total of **R 102 640 694**, with the value of qualifying manufacturing assets equal to **R 85 615 694**. The project is classifiable under **SIC 3424**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	30 December 2015	77 470 694
Buildings	30 January 2016	8 145 000
Total Qualifying Assets		85 615 694

- Date of approval: **11 September 2015**.
- Envisaged date of commercial production: **28 February 2016**.
- Additional investment allowance benefit period: **September 2015 to September 2019**.
- Additional training allowance benefit period: **September 2015 to September 2021**.
- **Umzimkhulu Industrial Holdings (Pty) Ltd – Rossmin** is approved as a **Greenfield** project and awarded **7** points and afforded **Preferred Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use **Umzimkhulu Industrial Holdings (Pty) Ltd** is **R 47 088 632** (forty seven million eighty eight thousand six hundred and thirty two rand).

- The approved amount for the additional **training** allowance is **R 2 209 383** (two million two hundred and nine thousand three hundred and eighty three rand).

- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **Umzimkhulu Industrial Holdings (Pty) Ltd** will be **R 13 803 444**.

Enquiries relating to this publication should be made to:

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