

DEPARTMENT OF TRADE AND INDUSTRY

NO. 10

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: **KAYMAC (PTY) LTD**
- **Kaymac (Pty) Ltd- CF2 New Geotextile Plant Project** is a project to manufacture Geotextile Continuous Filament. The project will invest a total of **R 127 593 000**, with the value of qualifying manufacturing assets equal to **R 124 958 000**. The project is classifiable under **SIC 3380**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	October 2016	102 816 000
New Buildings	October 2016	22 142 000
Total Qualifying Assets		124 958 000

- Date of approval: **11 September 2015**.
- Envisaged date of commercial production: **October 2016**.
- Additional investment allowance benefit period: **September 2015 to September 2019**.
- Additional training allowance benefit period: **September 2015 to September 2021**.
- **Kaymac (Pty) Ltd- CF2 New Geotextile Plant Project** 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 by **Kaymac (Pty) Ltd** is **R68 726 900** (sixty eight million seven hundred twenty six thousand nine hundred rand)

- The approved amount for the additional **training** allowance is **R257 662** (two hundred fifty seven thousand six hundred and sixty two rand).

- Total potential national revenue to be forgone by virtue of deduction of the approved allowances for **Kaymac (Pty) Ltd** will be **R 19 315 677**.

Enquiries relating to this publication should be made to:

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