

## DEPARTMENT OF TRADE AND INDUSTRY

NO. 13

08 JANUARY 2016

**SECTION 12I TAX ALLOWANCE PROGRAMME**

The Minister of Trade and Industry, Dr Rob Davies - in terms of section 12I (12)(a)(i) and (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 **withdraw** the approval of an application received for the 12I Tax Allowance Programme.

**Particulars of applicant**

- Name of applicant: **SepFluor Ltd.**
- **SepFluor Ltd** was approved as a Greenfield project and awarded 7 points and afforded Qualifying Status.
- The project would have invested a total of **R 1 395 279 314**, with the value of qualifying manufacturing assets equal to **R 1 373 383 275**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **SepFluor Ltd** would have been **R 480 684 146** and additional **training** allowance of **R 3 017 772**, totalling **R 483 701 918**.
- On **27 October 2015** the Minister of Trade and Industry, endorsed the recommendation of the 12I Adjudication Committee meeting of **13 October 2015** to withdraw the approval of **SepFluor Ltd** as an Industrial Policy Project in terms of Section 12I of the Act and the relevant Regulations.

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

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