

DEPARTMENT OF TRADE AND INDUSTRY

NOTICE 110 OF 2018

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: **Mpact Operations (Pty) Ltd**
- **Mpact Operations (Pty) Ltd– Wadeville Closures Project** is a project to manufacture **Closures**. The project will invest a total of **R 54 572 271**, with the value of qualifying manufacturing assets equal to **R 54 572 271**. 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	1 July 2017	54 572 271
Total Qualifying Assets		54 572 271

- Date of approval: **21 November 2017**.
- Envisaged date of commercial production: **31 July 2017**.
- Additional investment allowance benefit period: **December 2016 to December 2020**.
- **Mpact Operations (Pty) Ltd – Wadeville Closures Project** is approved as a **Brownfield** project and awarded **5** points and afforded **Qualifying Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Mpact Operations (Pty) Ltd** is **R19 100 294** (nineteen million one hundred thousand two hundred and ninety four rand).
- The approved amount for the additional **training** allowance is **R1 224 000** (one million two hundred and twenty four thousand rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **Mpact Operations (Pty) Ltd** will be **R 5 690 802**.

Enquiries relating to this publication should be made to:

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