

DEPARTMENT OF TRADE AND INDUSTRY
NOTICE 51 OF 2020
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: **CCL Label South Africa (Pty) Ltd.**
- **CCL Label South Africa (Pty) Ltd – Project Beverage** is a project to manufacture **Rotogravure Printed Pressure Sensitive Labels**. The project will invest a total of **R113 750 000**, with the value of qualifying manufacturing assets equal to **R100 000 000**. The project is classifiable under **SIC 3251**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	1 February 2019	17 000 000
Buildings	1 December 2018	83 000 000
Total Qualifying Assets		R100 000 000

- Date of approval: **24 July 2018**.
- Envisaged date of commercial production: **1 May 2019**.
- Additional investment allowance benefit period: **June 2018 to June 2022**.
- **CCL Label South Africa (Pty) Ltd – Project Beverage** 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 **CCL Label South Africa (Pty) Ltd** is **R35 000 000** (thirty-five million rand).
- The approved amount for the additional **training** allowance is **R1 620 000** (one million six hundred and twenty thousand rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **CCL Label South Africa (Pty) Ltd** will be **R10 253 600**.

Enquiries relating to this publication should be made to:

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