

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: **Siyanda Chrome Smelting Company (Pty) Ltd**
- **Siyanda Chrome Smelting Company (Pty) Ltd– Ferrochrome Smelter Establishment** was approved as a **Greenfield** project and awarded **6** points and afforded **Qualifying** Status.
- The project would have invested a total of **R2 711 500 000**, with the value of qualifying manufacturing assets equal to **R2 711 500 000**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets brought into use by **Siyanda Chrome Smelting Company (Pty) Ltd** was **R550 000 000** and additional **training** allowance of **R6 984 000**, totalling **R556 984 000**.
- On **24 May 2019** the Minister of Trade and Industry endorsed the recommendation of the 12I Adjudication Committee meeting of **3 May 2019** to withdraw the approval of **Siyanda Chrome Smelting Company (Pty) 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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