

## 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 **not to approve** an application received for the 12I Tax Allowance Programme.

### Particulars of applicant

- Name of applicant: Wispeco (Pty) Ltd
- Wispeco (Pty) Ltd - World-class Aluminium Sorting & Remelting Facility is a project to manufacture Aluminium Billets. The project will invest a total of R107 148 800, with the value of qualifying manufacturing assets equal to R107 148 800. The project is classifiable under SIC edition 5: 3532 (SIC edition 7: 2432).
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant & Machinery	February 2020	68 648 800
Additions to buildings	February 2020	38 500 000
<b>Total Qualifying Assets</b>		<b>R107 148 800</b>

- On 09 April 2019, I as the Minister of Trade and Industry, endorsed the recommendation of the 12I Adjudication Committee meeting on 01 March 2019 not to approve the application for Wispeco (Pty) Ltd - World-class Aluminium Sorting & Remelting Facility as an Industrial Policy Project in terms of Section 12I of the Act and the relevant Regulations. The project was awarded 5 points, but failed to comply with section 12I(2) of the Act.

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

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