

DEPARTMENT OF TRADE AND INDUSTRY

NOTICE 52 OF 2020

SECTION 12I TAX ALLOWANCE PROGRAMME

The Minister of Trade and Industry, Mr. Ebrahim Patel, in terms of section 12I(12)(a)(i)(aa) 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: **AGCO South Africa (Pty) Ltd**
- **AGCO South Africa (Pty) Ltd - Coega Manufacturing Plant** was approved as a **Greenfield** project and awarded 7 points and afforded **Preferred Status**.
- The project would have invested a total of **R108 286 432**, with an amended value of qualifying manufacturing assets equal to **R108 286 432**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets brought into use by **AGCO South Africa (Pty) Ltd - Coega Manufacturing Plant** was **R108 286 432** and additional **training** allowance of **R3 960 000**, totalling **R112 246 432**.
- On **4 July 2019** the Minister of Trade and Industry endorsed the recommendation of the 12I Adjudication Committee meeting of **03 May 2019** to withdraw the approval of **AGCO South Africa (Pty) Ltd - Coega Manufacturing Plant** 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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