

## DEPARTMENT OF TRADE AND INDUSTRY

## NOTICE 212 OF 2017

## 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: **Kansai Plascon (Pty) Ltd.**
- **Kansai Plascon (Pty) Ltd - Luipaardsvlei Expansion, Project to manufacture Paint.** The project will invest a total of **R 433 773 864**, with the value of qualifying manufacturing assets equal to **R 355 623 864**. The project is classifiable under SIC 3352 (SIC 2022 in version 7).

**Description and costs of qualifying manufacturing assets:**

<b>Assets</b>	<b>Expected Date of Assets In Use</b>	<b>Value of Qualifying Assets (R)</b>
Plant and Machinery	March 2017	353 426 198
Buildings	March 2017	2 197 666
<b>Total Qualifying Assets</b>		<b>355 623 864</b>

- Date of approval: **16 September 2016.**
- Envisaged date of commercial production: **March 2017.**
- Additional investment allowance benefit period: **September 2016 to September 2020.**
- **Kansai Plascon (Pty) Ltd** 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 the company is **R124 468 352 (one hundred and twenty four million four hundred and sixty eight thousand three hundred fifty two rand).**
- The approved amount for the additional **training** allowance is **R2 844 000 (two million eight hundred and forty four thousand rand).**
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances of **Kansai Plascon (Pty) Ltd** will be **R35 647 458.**

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

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