



Government Gazette

REPUBLIC OF SOUTH AFRICA

Vol. 458 Pretoria 8 August 2003 **No. 25310**



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GOVERNMENT NOTICES

DEPARTMENT OF TRADE AND INDUSTRY

No. 1129

8 August 2003

STRATEGIC INDUSTRIAL PROJECT (SIP)

I, Alexander Erwin, Minister of Trade and Industry hereby publish, in terms of section 12G(16)d of the Income Tax Act, 1962 (Act 58 of 1962) as amended (hereinafter referred to as the Act), particulars of an application received for approval of a strategic industrial project under section 12G of the Act and the Regulations promulgated in the Government Gazette No. 22848 of 21 November 2001.

1. PARTICULARS OF APPLICANT

1.1 Name of applicant: Trident Steel (Pty) Ltd

1.2 Trident Steel (Pty) Ltd is a new project to acquire a stamping press that will stamp metal and aluminium blanks to form side panels and doors of motor vehicles, with a total investment of R 114 000 000. The value of qualifying industrial assets is R 112 000 000. The project is classifiable under SIC code 38200 and HSC chapter 7.

1.3 Description and costs of qualifying industrial assets:

Assets	Date of bringing assets into use	Value of qualifying assets (R)
Plant and machinery:		
Press Feed Line	June 2003	83 000 000
Overload cranes	June 2003	4 000 000
Buildings		
Factory Buildings	June 2003	25 000 000
Totals		112 000 000

1.4 Date of approval: 07 July 2003. On consideration of the appeal by the applicant, the Minister revoked his decision to deny approval of Trident Steel as a strategic industrial project. The approval of Trident Steel (Pty) Ltd therefore overwrites the notice given on the government gazette no. 1537 dated 11 December 2002.

1.5 Envisaged date of commercial production: May 2004

1.6 Specified period: May 2004 to May 2007

1.7 Trident Steel was awarded 4 points and afforded a qualifying status. The approved amount of additional industrial investment allowance in respect of

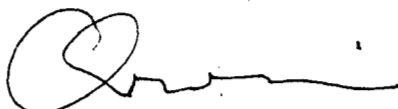
industrial assets to be used for Trident Steel (Pty) Ltd is R56 000 000 (fifty six million rands only), 50% of R112 000 000, the cost of qualifying assets.

- 1.8 Potential national revenue to be forgone by virtue of deduction of the approved allowance for Trident Steel (Pty) Ltd will be R16 800 000.
- 1.9 Trident Steel is expected to create 70 direct and 475 indirect jobs during the specified period.

2. ENQUIRIES RELATING TO THIS PUBLICATION SHOULD BE MADE TO:

The Secretariat: SIP
Department of Trade and Industry
Private Bag X84
PREOTRIA
0001

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Fax No. 012- 320 5502
For attention: Ms Francisca Strauss



ALEXANDER ERWIN, MP
MINISTER: DEPARTMENT OF TRADE AND INDUSTRY