

NOTICE 482 OF 2011

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: **Rainbow Nation Renewable Fuels Ltd.**
- Rainbow Nation Renewable Fuels Ltd** is a project to manufacture soybean meal, biodiesel and glycerine. The project will invest a total of **R2 083 320 000**, with the value of qualifying manufacturing assets equal to **R1 743 857 948**. The project is classifiable under **SIC code 3031**.

- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant & Equipment	July 2012	1 397 132 396
Sub Total Plant & Equipment		1 397 132 396
Buildings		346 725 552
Total Qualifying Assets		1 743 857 948

- Date of approval: **03 May 2011**
- Envisaged date of commercial production: **September 2012**
- Additional investment allowance benefit period: **March 2011 to March 2015**
- Additional training allowance benefit period: **March 2011 to March 2017**
- Rainbow Nation Renewable Fuels Ltd** was awarded 8 points and afforded preferred status.
- The approved amount for the additional investment allowance in respect of manufacturing assets to be brought into use by **Rainbow Nation Renewable Fuels Ltd** is **R 900 000 000** (Nine hundred million rand), which is the maximum allowance available.
- The approved amount for the additional training allowance is **R4 680 000** (Four million six hundred and eighty thousand rand).
- Rainbow Nation Renewable Fuels Ltd** is expected to create 130 direct jobs before the end of the additional investment allowance benefit period.
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances for **Rainbow Nation Renewable Fuels Ltd** will be **R253 310 400**.

Enquiries relating to this publication should be made to:

The Secretariat: 12i Tax Allowance Programme
 Department of Trade and Industry
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