

GOVERNMENT NOTICE

DEPARTMENT OF TRADE AND INDUSTRY

No. 744

16 September 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: Lomotek Polymers (Pty) Ltd
- Lomotek Polymers (Pty) Ltd is a project to manufacture composite plastic pallets. The project will invest a total of R 141 910 896, with the value of qualifying manufacturing assets equal to R 121 770 000. The project is classifiable under SIC code 3380.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant & Machinery Phase 1	April 2012	30 442 500
Plant & Machinery Phase 2	April 2012	30 442 500
Plant & Machinery Phase 3	April 2013	60 885 000
Total Qualifying Assets		121 770 000

- Date of approval: 22 June 2011
- Envisaged date of commercial production: April 2012
- Additional investment allowance benefit period: June 2011 to June 2015
- Additional training allowance benefit period: June 2011 to June 2017
- Lomotek Polymers (Pty) Ltd was awarded 9 points and afforded preferred status.
- The approved amount for the additional investment allowance in respect of manufacturing assets to be brought into use by Lomotek Polymers (Pty) Ltd is
- R 66 973 500 (sixty six million nine hundred and seventy three thousand five hundred rand).
- The approved amount for the additional training allowance is R1 188 200 (one million one hundred and eighty eight thousand two hundred rand)
- Lomotek Polymers (Pty) Ltd is expected to create 128 additional 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 Lomotek Polymers (Pty) Ltd will be R19 085 276.

Enquiries relating to this publication should be made to:

The Secretariat: 12i Tax Allowance Programme
Department of Trade and Industry
Private Bag X84
0001
Pretoria

For attention:

Mr A Potgieter

Telephone No.: 012 394 1427

Fax No.: 012 394 2427



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Department
Trade and Industry
REPUBLIC OF SOUTH AFRICA

