

NOTICE 310 OF 2012
DEPARTMENT OF TRADE AND INDUSTRY
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: **Sephaku Fluoride Ltd**
- **Sephaku Fluoride Ltd** is a project to manufacture **Sulphuric Acid, Hydrogen Fluoride, Aluminium Fluoride and Alphydrite**. The project will invest a total of **R 1 395 279 314**, with the value of qualifying manufacturing assets equal to **R 1 373 383 275**. The project is classifiable under SIC code **3359**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant & Machinery	April 2014	769 003 584
Buildings	April 2014	604 379 692
Total Qualifying Assets		1 373 383 275

- Date of approval: **21 February 2012**
- Envisaged date of commercial production: **01 June 2014**
- Additional investment allowance benefit period: **February 2012 to February 2016**
- Additional training allowance benefit period: **February 2012 to February 2018**
- **Sephaku Fluoride Ltd** is approved as a greenfield project and awarded 7 points and afforded **qualifying** status.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Sephaku Fluoride Ltd** is **R 480 684 146** (four hundred and eighty million six hundred and eighty four thousand one hundred and forty six rand).
- The approved amount for the additional **training** allowance is **R 3 017 772** (three million and seventeen thousand seven hundred and seventy two rand).

- **Sephaku Fluoride Ltd** is expected to create **211** 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 **Sephaku Fluoride Ltd** will be **R135 436 537**.

Enquiries relating to this publication should be made to:

The Secretariat: 12I Tax Allowance Programme
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