

NOTICE 762 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: **Nampak Products Limited- Furnace 3 Expansion**
- **Nampak Products Limited** is a project to manufacture **Glass Bottles**. The project will invest a total of **R1 000 000 000**, with the value of qualifying manufacturing assets equal to **R 962 822 536**. The project is classifiable under SIC **3411**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	01 October 2013	877 822 536
Sub Total Plant & Machinery		877 822 536
Buildings	01 October 2013	85 000 000
Sub Total Buildings		85 000 000
Total Qualifying Assets		962 822 536

- Date of approval: **15 July 2012**
- Envisaged date of commercial production: **01 October 2013**
- Additional investment allowance benefit period: **July 2012 to July 2016**
- Additional training allowance benefit period: **July 2012 to July 2018**
- **Nampak Products Limited** is approved as a **Brownfield** project and 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 **Nampak Products Limited** is **R529 552 395** (five hundred and twenty nine million, five hundred and fifty two thousand, three hundred and ninety five rand).
- The approved amount for the additional **training** allowance is **R 1 548 000** (one million five hundred and forty eight rand)

- **Nampak Products Limited** is expected to create **43** 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 **Nampak Products Limited** will be **R 148 708 110**

Enquiries relating to this publication should be made to:

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