

NOTICE 819 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: **PhytoAmandla (Pty) Ltd**
- PhytoAmandla (Pty) Ltd** is a project to manufacture **Biofuel, Glycerine & Crop Meal**. The project will invest a total of **R 2 871 335 050**, with the value of qualifying manufacturing assets equal to **R 2 256 660 000**. The project is classifiable under SIC **3324**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery (Phase 1)	01 January 2015	133 466 670
Plant and Machinery (Phase 2)	01 March 2016	73 493 330
Sub Total Plant & Machinery		206 960 000
Buildings (Phase 1)	01 January 2015	1 359 933 330
Buildings (Phase 2)	01 March 2016	689 766 670
Sub Total Buildings		2 049 700 000
Total Qualifying Assets		2 256 660 000

- Date of approval: **___ July 2012**
- Envisaged date of commercial production: **01 March 2015**
- Additional investment allowance benefit period: **July 2012 to July 2016**
- Additional training allowance benefit period: **July 2012 to July 2018**
- PhytoAmandla (Pty) Ltd** is approved as a **Greenfield** 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 **PhytoAmandla (Pty) Ltd** is **R 900 000 000** (nine hundred million rand).

- The approved amount for the additional **training** allowance is **R 9 504 000** (nine million five hundred and four thousand rand)
- PhytoAmandla (Pty) Ltd** is expected to create **264** 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 **PhytoAmandla (Pty) Ltd** will be **R 254 661 120**.

Enquiries relating to this publication should be made to:

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