

**DEPARTMENT OF TRADE AND INDUSTRY
NOTICE 419 OF 2016**

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 **not to approve** an application received for the 12I Tax Allowance Programme.

Particulars of applicant

- Name of applicant: **McTeniam Investments (Pty) Ltd- Biofuel Project**
- **McTeniam Investments (Pty) Ltd - Biofuel Project** is a project that manufactures biofeul. The project will invest a total of **R175 580 000**, with the value of qualifying manufacturing assets equal to **R129 900 000**. The project is classifiable under **SIC code 3329**
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant & Machinery	Oct 2017	104 000 000
Buildings	July 2016	25 900 000
Total Qualifying Assets		129 900 000

- On 23 May 2016, I as the Minister of Trade and Industry, endorsed the recommendation of the 12-I Adjudication Committee meeting of 6 May 2016 not to approve the application of McTeniam Investments (Pty) Ltd- Biofuel Project as an Industrial Policy Project in terms of Section 12-I of the Act and the relevant Regulations. The final position paper on the South African Biofuels Regulatory framework has not been finalised. The project may re-apply when the Position Paper is finalised.

Enquiries relating to this publication should be made to:

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