

DEPARTMENT OF TRADE AND INDUSTRY

NOTICE 422 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 to **approve** an application received for the 12I Tax Allowance Programme.

Particulars of applicant

- Name of applicant: **Toronto Group (Pty) Ltd.**
- Toronto Group (Pty) Ltd** is a project to manufacture **charcoal**. The project will invest a total of **R 127 210 000**, with the value of qualifying manufacturing assets equal to **R 113 210 000**. The project is classifiable under **SIC 3210**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	January 2017	107 810 000
Buildings	January 2017	5 400 000
Total Qualifying Assets		113 210 000

- Date of approval: 29 February 2016.**
- Envisaged date** of commercial production: **June 2017**
- Additional investment allowance benefit period: **February 2016 to February 2020.**
- Additional training allowance benefit period: **February 2016 to February 2022.**
- Toronto Group (Pty) Ltd** is approved as a **Greenfield** project and awarded **7** points and afforded **Preferred** Status.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by the company is **R62 265 500** (sixty two million, two hundred and sixty five thousand five hundred rand)
- The approved amount for the additional **training** allowance is **R9 072 000** (nine million seventy two thousand rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances by **Toronto Group (Pty) Ltd** will be **R19 974 500**.

Enquiries relating to this publication should be made to:

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