

DEPARTMENT OF TRADE AND INDUSTRY
NOTICE 95 OF 2018

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: **Adcock Ingram Healthcare (Pty) Ltd**
- **Adcock Ingram Healthcare (Pty) Ltd- Eye Drop Facility Project** is a project to manufacture **Eye Drops**. The project will invest a total of **R92 981 015**, with the value of qualifying manufacturing assets equal to **R92 981 015**. The project is classifiable under **SIC 3353**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	1 September 2019	63 192 265
Buildings	1 September 2019	29 788 750
Total Qualifying Assets		R92 981 015

- Date of approval: **21 November 2017**.
- Envisaged date of commercial production: **1 September 2019**.
- Additional investment allowance benefit period: **November 2017 to November 2021**.
- **Adcock Ingram Healthcare (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 **Adcock Ingram Healthcare (Pty) Ltd** is **R51 139 558** (fifty one million, one hundred and thirty nine thousand, five hundred and fifty eight rand).
- The approved amount for the additional **training** allowance is **R 1 332 000** (one million three hundred and thirty two thousand rand).

- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **Adcock Ingram Healthcare (Pty) Ltd** will be **R14 692 036**.

Enquiries relating to this publication should be made to:

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