

## DEPARTMENT OF TRADE AND INDUSTRY

## NOTICE 205 OF 2017

## 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: **Main Street 1310 (Pty) Ltd.**
- **Main Street 1310 (Pty) Ltd - Kliprivier Tissue Mill, Project to manufacture Toilet and Facial Paper; Industrial Towels and Wipes.** The project will invest a total of **R 514 600 000**, with the value of qualifying manufacturing assets equal to **R 514 600 000**. The project is classifiable under **SIC 3239**.

**Description and costs of qualifying manufacturing assets:**

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	30 September 2017	364 600 000
Buildings	30 September 2017	150 000 000
<b>Total Qualifying Assets</b>		<b>514 600 000</b>

- Date of approval: **16 September 2016**.
- Envisaged date of commercial production: **30 November 2017**.
- Additional investment allowance benefit period: **September 2016 to September 2020**.
- **Main Street 1310 (Pty) Ltd – Kliprivier Tissue Mill Project** is approved as a **Brownfield** project and awarded **5** points and afforded **Qualifying Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Main Street 1310 (Pty) Ltd** is **R180 110 000** (one hundred and eighty million one hundred and ten thousand rand).
- The approved amount for the additional **training** allowance is **R 3 528 000** (three million five hundred and twenty eight thousand rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **Main Street 1310 (Pty) Ltd** will be **R 51 418 640**.

**Enquiries relating to this publication should be made to:**

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