

## DEPARTMENT OF TRADE AND INDUSTRY

NO. 490

29 APRIL 2016

## SECTION 12I TAX ALLOWANCE PROGRAMME

The Minister of Trade and Industry, Dr Rob Davies - in terms of section 12I (12)(a)(i) and (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 **withdraw** the approval of an application received for the 12I Tax Allowance Programme.

**Particulars of applicant**

- Name of applicant: **African Oxygen Ltd.**
- African Oxygen Ltd was approved as a Brownfield project and awarded 6 points and afforded Qualifying Status.
- The project would have invested a total of **R 348 283 406**, with the value of qualifying manufacturing assets equal to **R 222 037 211**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by African Oxygen Ltd would have been **R 77 713 024** and additional **training** allowance of **R 1 913 835**, totalling **R 79 626 859**.
- On **14 January 2015** the Minister of Trade and Industry endorsed the recommendation of the 12I Adjudication Committee meeting of **04 December 2015** to withdraw the approval of African Oxygen Ltd as an Industrial Policy Project in terms of Section 12I of the Act and the relevant Regulations.

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

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