

DEPARTMENT OF TRADE AND INDUSTRY

NOTICE 710 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: **Safripol (Pty) Ltd**
- Safripol (Pty) Ltd** is a project to manufacture **Polypropylene**. The project will invest a total of **R 953 000 000**, with the value of qualifying manufacturing assets equal to **R 918 000 000**. The project is classifiable under SIC 3343 (SIC 2013 in version 7).
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	August 2018	910 000 000
Buildings	August 2018	8 000 000
Total Qualifying Assets		918 000 000

- Date of approval: **16 September 2016**.
- Envisaged date of commercial production: **August 2018**.
- Additional investment allowance benefit period: **September 2016 to September 2020**.
- Safripol (Pty) Ltd** 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 the company is **R321 300 000 (three hundred and twenty one million three hundred thousand rand)**.
- The approved amount for the additional **training** allowance is **R 1 620 000 (one million six hundred and twenty thousand rand)**.
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances of **Safripol (Pty) Ltd** will be **R 90 417 600**.

Enquiries relating to this publication should be made to:

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