

NOTICE 373 OF 2014**DEPARTMENT OF TRADE AND INDUSTRY****NOTICE OF 2013****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: **Pharmacare Ltd.**
- **Pharmacare Ltd- SVP2 Facility** is a project to manufacture **Anticoagulant Pre-Filled Syringes**. The project will invest a total of **R 1 349 507 225**, with the value of qualifying manufacturing assets equal to **R 1 349 507 225**. 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 | 01 July 2014 | 1 349 507 225 |
| Total Qualifying Assets | | 1 349 507 225 |

- Date of approval: **31 March 2014**.
- Envisaged date of commercial production: **01 September 2016**.
- Additional investment allowance benefit period: **April 2014 to April 2018**.
- Additional training allowance benefit period: **April 2014 to April 2020**.
- **Pharmacare Ltd** is approved as a **Greenfield** project and awarded **6** points and afforded **Qualifying Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Pharmacare Ltd** is **R 472 327 529** (four hundred and seventy two million three hundred and twenty seven thousand five hundred and twenty nine rand)).
- The approved amount for the additional **training** allowance is **R 8 301 500** (eight million three hundred and one thousand five hundred rand).

- Total potential national revenue to be forgone by virtue of deduction of the approved allowances for **Pharmacare Ltd** will be **R 134 576 128**.

Enquiries relating to this publication should be made to:

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