

No. 759

3 October 2014

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: **Mpact Brits Plastic Containers (Pty) Ltd**
- Mpact Brits Plastic Containers (Pty) Ltd** is a project to manufacture plastic products such as dry racks, fish boxes, automotive stack boxes, freezer crates, foldable lid container. The project will invest a total of **R 157 371 400**, with the value of qualifying manufacturing assets equal to **R 157 371 400**. The project is classifiable under **SIC 3380**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	December 2014	157 371 400
Buildings	N/A	N/A
Total Qualifying Assets		R 157 371 400

- Date of approval: **08 July 2014**
- Envisaged date of commercial production: **July 2015**
- Additional investment allowance benefit period: **July 2014 to July 2018**
- Additional training allowance benefit period: **July 2014 to July 2020**
- Mpact Brits Plastic Containers (Pty) Ltd** is approved as a **Brownfield** project and awarded 7 points and afforded **Qualifying Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Mpact Brits Plastic Containers (Pty) Ltd** is **R 55 079 990** (fifty five million and seventy nine thousand nine hundred and ninety rand)
- The approved amount for the additional **training** allowance is **R 2 016 739** (two million and sixteen thousand seven hundred and thirty nine rand).

- Mpact Brits Plastic Containers (Pty) Ltd** is expected to create no additional direct jobs before the end of the additional investment allowance benefit period.
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances for **Mpact Brits Plastic Containers (Pty) Ltd** will be **R15 987 084**

Enquiries relating to this publication should be made to:

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