

DEPARTMENT OF TRADE AND INDUSTRY
NOTICE 502 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: **Mpact Versapak (Pty) Ltd.**
- **Mpact Versapak (Pty) Ltd – Mpact Versapak Paarl Investment Project** is a project to manufacture **PET packaging products, rigid extrusions and forming**. The project will invest a total of **R 98 650 000**, with the value of qualifying manufacturing assets equal to **R 98 650 000**. The project is classified 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	April 2019	98 650 000
Total Qualifying Assets		98 650 000

- Date of approval: **7 July 2016**.
- Envisaged date of commercial production: **December 2019**.
- Additional investment allowance benefit period: **June 2016 to June 2020**.
- Additional training allowance benefit period: **June 2016 to June 2022**.
- **Mpact Versapak (Pty) Ltd – Mpact Versapak Paarl Investment 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 **Mpact Versapak (Pty) Ltd** is **R34 527 500** (thirty four million five hundred and twenty seven thousand five hundred rand)
- The approved amount for the additional **training** allowance is **R2 880 000** (two million eight hundred and eighty thousand rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **Mpact Versapak (Pty) Ltd** will be **R 10 474 100**.

Enquiries relating to this publication should be made to:

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