



the dti

Department:
Trade and Industry
REPUBLIC OF SOUTH AFRICA

BLACK INDUSTRIALISTS SCHEME – INTERPRETATION NOTE 1/2020

SUBJECT : CLARIFICATION OF PROGRAMME GUIDELINES

EFFECTIVE DATE : FEBRUARY 2020

1. PURPOSE

1.1 This interpretation serves to address the below mentioned provision (number 2 below) of the Black Industrialists Scheme (BIS).

2. INTERPRETATION

2.1 Section 4 under Mandatory Conditions, paragraph 4.1.3 of the Black Industrialists Scheme (BIS) guidelines relating to the acquisition of an existing business/operation has been interpreted as follows:

- **the dti** incentive does not cover the ***acquisition of an existing business/operation*** but only covers the expansion or upgrading of the acquired operation. The Development Finance Institutions (DFIs) that are partners of **the dti** in the implementation of the BIS cover the acquisition of an existing business/operation.