

THE NATIONAL ASSEMBLY

QUESTION FOR WRITTEN REPLY

QUESTION NO. 3010

MP EL Powell (DA) to ask the Minister of Trade, Industry and Competition:

- (1) What total amount did the Industrial Development Corporation invest in each specified copper smelting company through debt and equity in the past three financial years;
 - (2) whether his department has provided any tax or other incentives to copper smelters in the past three financial years; if not, what is the position in this regard; if so, (a) what total amount and (b) to who in each specified financial year?
- NW4075E

REPLY:

The Industrial Development Corporation has not invested in copper smelting activities in the past three financial years being, FY2022/23, FY2021/22 and FY2020/21.

The Department does not have a dedicated funding facility for smelters in its budget, approved by Parliament, and no disbursements were made in the financial years concerned to copper smelters.

Tax incentives are announced by the Minister of Finance.

-END-