

## DEPARTMENT OF TRADE AND INDUSTRY

NO. 11

08 JANUARY 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: **PG Bison (Pty) Ltd.**
- **PG Bison (Pty) Ltd – Piet Retief Particleboard Expansion Project** is a project to manufacture **Particleboard**. The project will invest a total of **R 630 000 000**, with the value of qualifying manufacturing assets equal to **R 600 000 000**. The project is classifiable under **SIC 3221**.
- Description and costs of qualifying manufacturing assets:

<b>Assets</b>	<b>Expected Date of Assets In Use</b>	<b>Value of Qualifying Assets (R)</b>
Plant and Machinery	28 December 2016	600 000 000
<b>Total Qualifying Assets</b>		<b>600 000 000</b>

- Date of approval: **17 September 2015**.
- Envisaged date of commercial production: **28 February 2017**.
- Additional investment allowance benefit period: **September 2015 to September 2019**.
- Additional training allowance benefit period: **September 2015 to September 2021**.
- **PG Bison (Pty) Ltd – Piet Retief Particleboard Expansion Project** is approved as a **Brownfield** project and awarded **7** points and afforded **Preferred Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use **PG Bison (Pty) Ltd** is **R 330 000 000** (three hundred and thirty three million rand).

- The approved amount for the additional **training** allowance is **R 3 996 000** (three million nine hundred and ninety six thousand rand).
  
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **PG Bison (Pty) Ltd** will be **R 93 518 880**.

**Enquiries relating to this publication should be made to:**

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