

## DEPARTMENT OF TRADE AND INDUSTRY

NO. 954

09 OCTOBER 2015

## 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 – High Gloss Project** is a project to manufacture **High Gloss Melamine Board Products**. The project will invest a total of **R 60 927 380**, with the value of qualifying manufacturing assets equal to **R 57 910 080**. 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	31 March 2016	57 910 080
<b>Total Qualifying Assets</b>		<b>57 910 080</b>

- Date of approval: **14 July 2015**.
- Envisaged date of commercial production. **30 April 2016**
- Additional investment allowance benefit period: **July 2015 to July 2019**.
- Additional training allowance benefit period: **July 2015 to July 2021**.
- **PG Bison (Pty) Ltd – High Gloss Project** is approved as a **Greenfield** 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 31 850 544** (thirty one million eight hundred and fifty thousand five hundred and forty four rand).

- The approved amount for the additional **training** allowance is **R 188 174** (one hundred and eighty eight thousand one hundred and seventy four rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **PG Bison (Pty) Ltd** will be **R 8 970 841**.

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

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