

## DEPARTMENT OF TRADE AND INDUSTRY

NO. 1158

20 NOVEMBER 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 - WOODCHEM EXPANSION.**
- **PG Bison (Pty) Ltd - Woodchem Expansion** is a project to manufacture **UFC, Formaldehyde & Resin**. The project will invest a total of **R200 119 100**, with the value of qualifying manufacturing assets equal to **R 200 009 100**. The project is classifiable under **SIC 3359**.
- 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	March 2017	200 009 100
Buildings	-	-
<b>Total Qualifying Assets</b>		<b>200 009 100</b>

- Date of approval: **17 September 2015.**
- Envisaged date of commercial production: **March 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 - Woodchem Expansion** is approved as a Brownfield project and awarded 6 points and afforded Qualifying Status.

- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by the company is **R70 003 185** (seventy million three thousand one hundred and eighty five rand).
- The approved amount for the additional **training** allowance is **R1 188 000** (one million one hundred and eighty eight thousand rand).
  
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances of **PG Bison (Pty) Ltd** will be **R 19 933 532**.

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

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