

NOTICE 64 OF 2012**DEPARTMENT OF TRADE AND INDUSTRY****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 Ltd**
- PG Bison Ltd** is a project to manufacture medium density fibreboard.
- The project will invest a total of **R761 579 858**, with the value of qualifying manufacturing assets equal to **R685 000 000**.
- The project is classifiable under SIC code **3221**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	January 2014	598 600 000
Buildings	April 2013	86 400 000
Total Qualifying Assets		685 000 000

- Date of approval: **18 November 2011**
- Envisaged date of commercial production: **09 June 2014**
- Additional investment allowance benefit period: **November 2011 to November 2015**
- Additional training allowance benefit period: **November 2011 to November 2017**
- PG Bison Ltd** is approved as a **greenfield** project and awarded **7** points and afforded **qualifying** status.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **PG Bison Ltd** is **R 239 750 000** (two hundred and thirty nine million, seven hundred and fifty thousand rand).
- The approved amount for the additional **training** allowance is **R2 448 000** (two million, four hundred and forty eight thousand rand)
- PG Bison Ltd** is expected to create **68** direct jobs before the end of the additional investment allowance benefit period.
- Total potential national revenue to be foregone by virtue of deduction of the approved allowances for **PG Bison Ltd** will be **R192 956 068** (one hundred and ninety two million, nine hundred and fifty six thousand, and sixty eight rand).

Enquiries relating to this publication should be made to:

The Secretariat: 12i Tax Allowance Programme
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