

## DEPARTMENT OF TRADE, INDUSTRY AND COMPETITION

NO. 2979

27 January 2023

## SECTION 12I TAX ALLOWANCE PROGRAMME

The Minister of Trade, Industry and Competition, Mr Ebrahim Patel - 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 – Medium Density Fibreboard Mega Plant** is a project to manufacture **Medium Density Fibreboard (MDF)**. The project will invest a total of **R1 333 333 000**, with the value of qualifying manufacturing assets equal to **R1 333 333 000**. 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	1 July 2023	R1 333 333 000
<b>Total Qualifying Assets</b>		<b>R1 333 333 000</b>

- Date of approval: **29 October 2021**.
- Envisaged date of commercial production: **1 July 2023**.
- Additional investment allowance benefit period: **October 2021 to October 2025**.
- **PG Bison (Pty) Ltd – Medium Density Fibreboard Mega Plant** is approved as a **Greenfield** 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 **PG Bison (Pty) Ltd** is **R466 666 550 (four hundred and sixty-six million six hundred and sixty-six thousand five hundred and fifty rand)**.
- The approved amount for the additional **training** allowance is **R1 836 000 (one million eight hundred and thirty-six thousand rand)**.
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **PG Bison (Pty) Ltd** will be **R131 180 714**.

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

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