

DEPARTMENT OF TRADE AND INDUSTRY

NO. 955

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 – Hosaf Expansion Project** is a project to manufacture **Polyethylene Terephthalate Resin**. The project will invest a total of **R 690 000 000**, with the value of qualifying manufacturing assets equal to **R 690 000 000**. The project is classifiable under **SIC 3343**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	01 August 2017	642 199 865
Buildings	01 August 2017	47 800 135
Total Qualifying Assets		690 000 000

- Date of approval: **14 July 2015**.
- Envisaged date of commercial production: **01 August 2017**.
- Additional investment allowance benefit period: **July 2015 to July 2019**.
- Additional training allowance benefit period: **July 2015 to July 2021**.
- **PG Bison (Pty) Ltd – Hosaf Expansion Project** is approved as a **Brownfield** project and awarded **5** 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 **R241 500 000** (two hundred and forty one million five hundred thousand rand).

- The approved amount for the additional **training** allowance is **R 4 176 000** (four million one hundred and seventy six thousand rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances for **PG Bison (Pty) Ltd** will be **R 68 789 280**.

Enquiries relating to this publication should be made to:

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