



MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

COPY OF
REGULATION OF THE MINISTER OF FINANCE
NUMBER 136/PMK.03/2011
CONCERNING
THE IMPOSITION OF INCOME TAX ON SHARIAH BANKING BUSINESS ACTIVITIES

BY THE GRACE OF GOD ALMIGHTY
THE MINISTER OF FINANCE,

- Considering : a. That under the provisions of Article 1 paragraph 2 of the Government Regulation Number 25 Year 2009 concerning Income Tax of Shariah-based Business Activity stated that Shariah-based Business is any type of business that runs the business activity based on sharia principles including among other shariah banking;
- b. That based on the consideration as referred to in letter a and in order to implement the provisions of Article 4 of Government Regulation Number 25 Year 2009 concerning Income Tax on Shariah-based Business Activity, it is necessary to stipulate Regulation of the Minister of Finance concerning the Imposition of Income Tax on Shariah Banking Business Activities;
- In View of : 1. Act No. 7 Year 1983 concerning Income Tax (State Gazette of the Republic of Indonesia Year 1983 Number 50, Supplement to State Gazette of the Republic of Indonesia Number 3263) as amended several times, the latest by Act Number 36 Year 2008 (State Gazette of the Republic of Indonesia Year 2008 Number 133, Supplement to State Gazette of the Republic of Indonesia Number 4893);
2. Government Regulation Number 25 Year 2009 concerning Income Tax of Shariah-based Business Activity (State Gazette of the Republic of Indonesia Year 2009 Number 48, Supplement to State Gazette of the Republic of Indonesia Number 4988);
7. Presidential Decree Number 56/P Year 2010;

DECIDES:

To stipulate : REGULATION OF THE MINISTER OF FINANCE CONCERNING IMPOSITION OF INCOME TAX ON SHARIAH BANKING BUSINESS ACTIVITIES.



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Article 1

in the Regulation of the Minister of Finance Number:

1. Income Tax Act shall mean Act Number 7 Year 1983 concerning Income Tax as amended several times, the latest by Act Number 36 Year 2008.
2. Shariah Banking is anything concerning Shariah Bank and Shariah Business Unit, including institutional, business activities, as well as the manner and process in conducting their business activities.
3. Deposit is funds entrusted by the customer to Shariah Bank and / or shariah business unit based on *wadi'ah* agreement or other agreement not contradictory to the Sharia principles in form of demand deposit, savings, deposits or other equivalent forms of it.
4. The Shariah principles is principle of Islamic law in the activities of banking based on the fatwa issued by institutions authorized in determining fatwa in the field of Shariah.
5. The Investor Customer is the customers who deposit their funds in the shariah bank and / or shariah business unit in the form of investment based on agreement between shariah banks or shariah business unit and concerned customer.
6. Depositors are the customers who deposit their funds in the shariah bank and / or shariah business unit in the form of Deposits based on agreement between shariah banks or shariah business unit and concerned customer.
7. Facility recipients Customer is the customer who obtained funding facilities or the equivalent, based on shariah principles.

Article 2

Provisions regarding income, expenses, and withholding tax or tax collection from the business activities of Shariah Banking applied with the necessary modifications of the provisions of the Income Tax Act.

Article 3

- (1) The income by the name and whatever form as referred to in Article 2 received or accrued by Shariah Banking, including bonuses, profit sharing, profit margin, and other benefits are the Income Tax Object.
- (2) Bonuses, profit sharing, and profit margin received or accrued



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by Shariah Banking from the activities / transaction of Facility recipients Customer is Income Tax object subject to Income Tax in accordance with the provisions of Income Tax imposition on interest.

- (3) The income received or accrued by Shariah Banking in addition to income received or accrued from the Facility recipients Customer as referred to in paragraph (2), subject to Income Tax in accordance to the provisions regulated the transaction between Shariah Banking with the Facility recipients Customer.

Article 4

- (1) The income received or accrued by the Depositors or Investor Customer from the Shariah Banking with a name or in whatever form, including bonuses, profit sharing, profit margin, and other income of:
 - a. Entrusted or deposited funds; and
 - b. Funds deposited in abroad through Shariah Bank or shariah business unit established or domiciled in Indonesia or overseas branch of Shariah Bank located in Indonesia.

Subject to Income Tax in accordance with the imposition of Income Tax on interest.

- (2) The income received or accrued by the Depositors or Investor Customer from the Shariah Banking with a name or in whatever form in addition to income as referred to in paragraph (1), subject to income tax in accordance with the provisions stipulated in the Income Tax Act.

Article 5

- (1) Shariah Banking may charge as referred to in Article 2 with the terms in accordance with:
 - a. The provisions stipulated in Article 6 of Income Tax Act, including bonuses, profit sharing, profit margin, and other benefits paid or payable by the Shariah Banking to the Depositors and Investor Customer except the expense of depreciation in order to finance the agreement of Ijarah Muntahiyah Bittamlik; and
 - b. The amount agreed in the agreement based on the Shariah Principles.

- (1) The imposition of costs as referred to in paragraph (1) with due



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regard to Article 9 of Income Tax Act.

Article 6

In the event of any transaction of the property transfer or property lease that shall be done to meet the Shariah Principles underlying the financing by Shariah Banking applied the following provisions:

- a. Transaction of property transfer from the third party performed solely to fulfill the Sharia Principle not including in terms of property transfer as referred to in Income Tax Act.
- b. In the event of property transfer as referred to in letter a then the property transfer shall be deemed a direct property transfer from the third party to the Facility Recipient Customer, subject to Income Tax in accordance with the applicable taxation provision.

Article 7

This Regulation of the Minister of Finance shall come into force on the date of its promulgation.

For public cognizance, this Regulation of the Minister of Finance shall be promulgated by placing it in State Gazette of the Republic of Indonesia.

Stipulated in Jakarta

On August 19, 2011

MINISTER OF FINANCE

Signed,

AGUS D.W. MARTOWARDOJO

Promulgated in Jakarta

On August 19, 2011

MINISTER OF LAW AND HUMAN RIGHTS

Signed

PATRIALIS AKBAR

STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2011 NUMBER 509

Issued for Certified True Copy

HEAD OF THE GENERAL AFFAIRS BUREAU

For

HEAD OF THE MINISTERIAL ADMINISTRATIVE DIVISION



MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

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