



MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

COPY OF

REGULATION OF THE MINISTER OF FINANCE OF THE REPUBLIC OF
INDONESIA NUMBER 178/PMK.05/2011

CONCERNING

PROCEDURES FOR GEOTHERMAL FUND PROVISION AND
DISBURSEMENT FROM THE STATE GENERAL TREASURY ACCOUNT TO
THE FUND INVESTMENT MASTER ACCOUNT AT THE GOVERNMENT
INVESTMENT CENTER

BY THE GRACE OF GOD ALMIGHTY

THE MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA,

- Considering :
- a. that in the State Revenue and Expenditure Budget (*Anggaran Pendapatan dan Belanja Negara- APBN*) and / or the Revised State Revenue and Expenditure Budget (*Anggaran Pendapatan dan Belanja Negara-Perubahan- APBN-P*) geothermal fund budget has been allocated in order to mitigate the risk of exploration and increase the feasibility of geothermal project;
 - b. that in order to carry out the geothermal fund management as set out in the APBN and / or the APBN-P, the Minister of Finance has commissioned the Government Investment Center according to the Minister of Finance Decree Number 286/KMK.011/2011 concerning the Assignment to the Government Investment Center to Implement the Geothermal Fund Management;
 - c. that according to Article 7, paragraph (2) point a of Act Number 1 of 2004 concerning State Treasury, the Minister of Finance as the State General Treasurer authorized to stipulate policies and guidelines for implementation of the state budget;
 - d. that in order that the implementation of geothermal fund management can be done in a transparent and accountable manner in accordance with the provision of



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the state financial management, it is necessary to set procedures for the geothermal fund provision and disbursement as referred to in the Government Investment Center;

- e. that based on the considerations as referred in points a, b, c, and d, it is necessary to stipulate a Regulation of the Minister of Finance concerning Procedures of Geothermal Fund Provision and Disbursement from the State General Treasury Account to the Investment Fund Master Account at the Government Investment Center

- In view of :
1. [Act Number 17 of 2003](#) concerning State Finance (State Gazette of the Republic of Indonesia of 2003 Number 47, Supplement to State Gazette of the Republic of Indonesia Number 4286);
 2. [Act Number 1 of 2004](#) concerning State Treasury (State Gazette of the Republic of Indonesia of 2004 Number 5, Supplement to State Gazette of the Republic of Indonesia Number 4355);
 3. [Act Number 15 of 2004](#) concerning Audit of State Financial Management and Accountability (State Gazette of the Republic of Indonesia 2004 Number 66, Supplement to State Gazette of the Republic of Indonesia Number 4400);
 4. [Act Number 10 of 2010](#) concerning State Revenue and Expenditure Budget for the 2011 Fiscal Year (State Gazette of the Republic of Indonesia of 2010 Number 126, Supplement to State Gazette of the Republic of Indonesia Number 5167) as amended by [Act Number 11 of 2011](#) (State Gazette of the Republic of Indonesia of 2011 Number 81, Supplement to State Gazette of the Republic of Indonesia Number 5233);
 5. [Government Regulation Number 23 of 2005](#) concerning Financial Management of Public Service Agency (state Gazette of the Republic of Indonesia of 2005 Number 48,



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Supplement to State Gazette of the Republic of Indonesia
Number 4502);

6. [Government Regulation Number 1 of 2008](#) concerning Government Investment (State Gazette of the Republic of Indonesia of 2008 Number 14, Supplement to State Gazette of the Republic of Indonesia Number 4812);
7. [Presidential Decree Number 56 / P of 2010](#);

DECIDES :

To stipulate : REGULATION OF THE MINISTER OF FINANCE CONCERNING PROCEDURES FOR GEOTHERMAL FUND PROVISION AND DISBURSEMENT FROM THE STATE GENERAL TREASURY ACCOUNT TO THE FUND INVESTMENT MASTER ACCOUNT AT THE GOVERNMENT INVESTMENT CENTER.

Article 1

In this Regulation of the Minister of Finance:

1. Geothermal Fund shall refer to fund allocated for financing in order to mitigate the risk of exploration and increase the feasibility of Geothermal Power Plant project.
2. Investment Fund Master Account or *Rekening Induk Dana Investasi*, hereinafter referred to as RIDI, is an account of the Government Investment Center stipulated by the Minister of Finance as a storage, distribution, and return of government investment.
3. Government Investment Center or *Pusat Investasi Pemerintah*, hereinafter referred to as PIP, is a unit in the Ministry of Finance carrying out the operational authority in the investment management of the central government in accordance with the policies stipulated by the Minister of Finance and based on legislation in force.



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4. Budget Implementation Checklist or *Daftar Isian Pelaksanaan Anggaran*, hereinafter referred to as DIPA, is a budget implementation document made by a Minister / an Agency Head and endorsed by the Director General of Treasury on behalf of the Minister of Finance and serves as the basis for an action that causes state expenditure and fund disbursement at the APBN burden together with any supporting documents of the government accounting activities.
5. Budget User or *Pengguna Anggaran*, hereinafter referred to as PA, is an officer who is authorized and in charge of the use of budget at relevant State Ministries / Agencies.
6. Proxy of Budget User or *Kuasa Pengguna Anggaran*, hereinafter referred to as Proxy of PA, is an officer that is authorized and obtains a responsibility from PA to use budget authorized to him.
7. Payment Order or *Surat Perintah Membayar*, hereinafter referred to as SPM, is a document issued by the PA / the Proxy of PA or other officials designated to disburse funds sourced from the DIPA or other equivalent documents.
8. Direct Payment Order or *Surat Perintah Membayar Langsung*, hereinafter referred to as SPM-LS, is a document issued / used by the PA / the Proxy of PA / Officials of SPM Signatories to disburse fund allocation sourced from the DIPA or other equivalent documents to a third party and / or the Expense Treasurer.
9. Fund Disbursement Order or *Surat Perintah Pencairan Dana*, hereinafter referred to as SP2D, is an order issued by the State Treasury Service Office as the Proxy of the State General Treasurer for the expense execution on the APBN burden based on the SPM.



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- (1) The budget allocation for Geothermal Fund shall be stipulated in the APBN and / or APBN-P.
- (2) Geothermal Fund shall be managed in accordance with the purpose of allocation in the APBN and / or APBN-P, the implementation of which is performed by PIP.

Article 3

- (1) The Minister of Finance is the PA of budget allocated to the Geothermal Fund.
- (2) In order to implement the authority as referred to paragraph (1), the Minister of Finance shall appoint the Director General of Treasury as the Proxy of PA.
- (3) The Director General of Treasury could delegate the authority of PA to relevant official of Echelon II within the Directorate General of Treasury.

Article 4

- (1) Based on the budget allocation as referred to Article 2, the Proxy of PA shall propose the issuance of the Determination Letter of Work Plan and Budget (*Surat Penetapan Rencana Kerja dan Anggaran –SP-RKA*) to the Director General of Budget.
- (2) For the preparation of SP-RKA, the Proxy of PA could coordinate with the Fiscal Policy Agency.
- (3) Based on the proposal of the Proxy of PA as referred to paragraph (1), the Director General of Budget may issue the SP-RKA.
- (4) The Director General of Budget submits the SP-RKA as referred to paragraph (3) to the Proxy of PA.



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- (5) Based on the SP-RKA as referred to paragraph (4), the Proxy of PA may issue a DIPA concept and submit it to the Director General of Treasury as the Proxy of State General Treasurer for approval.
- (6) The approved DIPA as referred in paragraph (5) shall be a basis of Geothermal Fund disbursement.

Article 5

- (1) Disbursement of budget allocated to the Geothermal Fund from the State General Treasury Account to RIDI shall be done in a single disbursement at once.
- (2) For the geothermal fund disbursement by PIP as referred to in paragraph (1), it submits a budget disbursement proposal to be allocated for the Geothermal Fund to the proxy of PA, by attaching the following documents:
 - a. Receipt, and
 - b. Absolute Responsibility Statement (*Surat Pernyataan Tanggung Jawab Mutlak*– SPTJM).
- (3) SPTJM as referred to paragraph (2) point b shall be made in accordance with a format as listed in Appendix I, which constitutes an integral part of this Ministerial Regulation.
- (4) Based on the disbursement proposal as referred to paragraph (2), the Proxy of PA shall propose the SPM-LS to the State Treasury Service Office (KPPN) by attaching the Financing Expense Responsibility Statement (*Surat Pernyataan Tanggung Jawab Pengeluaran Pembiayaan*– SPTPP).
- (5) SPTPP as referred to paragraph (4) shall be made in accordance with a format as listed in Appendix II, which constitutes an integral part of this Ministerial Regulation.



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- (6) Based on the SPM-LS as referred to in paragraph (4), KPPN may issue the SP2D in favor of RIDI.

Article 6

- (1) The Proxy of PA shall be responsible for the budget disbursement allocated for the Geothermal Fund from the State General Treasury Account to RIDI as referred in Article 5.
- (2) The Proxy of PA shall manage the accounting and reporting related to the budget disbursement as referred to in paragraph (1) in accordance with the provisions of the legislation.

Article 7

Provisions on management procedures and accountability of Geothermal Fund by PIP shall be further regulated in a separate Regulation of the Minister of Finance.

Article 8

This Regulation of the Minister of Finance shall come into force as long as the Geothermal Fund is still budgeted in the APBN and / or APBN-P.

Article 9

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 November 21, 2011
MINISTER OF FINANCE



MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

Signed,
AGUS D.W. MARTOWARDOJO

Promulgated in Jakarta

On November 21, 2011

MINISTER OF LAW AND HUMAN
RIGHTS

Signed,

AMIR SYAMSUDDIN

STATE GAZETTE OF THE REPUBLIC OF INDONESIA OF 2011 NUMBER 733

[Appendix](#)