



MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA

COPY OF

REGULATION OF THE MINISTER OF FINANCE OF THE REPUBLIC OF
INDONESIA 190/PMK.05/2011

CONCERNING

GOVERNMENT INVESTMENT ACCOUNTING SYSTEM

BY THE GRACE OF GOD ALMIGHTY

THE MINISTER OF FINANCE OF REPUBLIC OF INDONESIA,

Considering : that in order to implement the provisions of Article 14 paragraph (7) the Regulation of the Minister of Finance No. 171/PMK.05/2007 concerning Accounting System and Financial Reporting of the Central Government, it is necessary to stipulate the Regulation of the Minister of Finance on the Accounting System of Government Investment;

In view of : 1. Government Regulation Number 71 Year 2010 concerning Government Accounting Standard (State Gazette of the Republic of Indonesia Year 2010 Number 47, Supplement to State Gazette of the Republic of Indonesia Number 5165);
2. Presidential Decree Number 56 / P Year 2010;
3. Regulation of the Minister of Finance Number 171/PMK.05/2007 concerning Accounting System and Financial Reporting of Central Government;

DECIDES :

To stipulate : FINANCE MINISTER ON INVESTMENT ACCOUNTING SYSTEM GOVERNMENT.



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CHAPTER I GENERAL PROVISIONS

Part One Definition Article 1

In this regulation of the Minister of Finance which meant by:

1. Accounting System of Government Investment hereinafter abbreviated SA-IP is a series of manual and computerized procedures began of data collection, recognition, recording, recapitulation, and the reporting of government investment.
2. Government investment hereinafter abbreviated as investment is an asset that intended to obtain economic benefit such as interest, dividend, and royalty, or social benefit, thus increasing the governmentability in order to give service to the public.
3. Long Term Investment is an investment which intended to be owned more than 12 (twelve) months.
4. Permanent Investments is a Long Term Investment which is intended to be owned sustainably.
5. Non-Permanent Investment is a Long Term Investment which is not included in the Permanent Investment, intended to be owned unsustainable.
6. Accounting Unit of the State General Treasurer hereinafter abbreviated UABUN is the accounting unit at the Ministry of Finance who do the coordination and supervision of the accounting activities and financial reporting of UABUN level and do the incorporation of financial report of the whole UABUN at once.



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7. Accounting Unit Assistant of the State General Treasurer hereinafter abbreviated UAPBUN is the accounting unit at echelon I of the Ministry of Finance which carry out the incorporation of financial report of the whole UAPBUN.
8. Accounting Unit of the Authority of Budget User of the State General Treasurer hereinafter abbreviated UAKPA-BUN is the accounting unit which do the accounting activities and financial reporting of the unit level in scope of the state general treasurer.
9. The Budget User is the official of the holder of authority of the Minister budget user/institution/Regional Work Unit.
10. Budget Realization Report hereinafter abbreviated LRA is the report that presents the information of revenue realization, expenditure, transfer, surplus/deficit and financing, rest more / less budget financing respectively compared with the budget in one period.
11. The Balance Sheet is a report that presents the information of government financial position i.e asset, debt, and fund equity on the particular date.
12. Notes to the Financial Report is a report that presents the information on the explanation or a detailed list or an analysis of the value of an item that presented in the LRA, Balance Sheet and the Balance Report in order to adequate disclosure.
13. Managerial Report is a report that presents the information on the Performance Achievement of the Government Investment.
14. Source document is a document deals with the financial transaction that used as the source or the evidence to produce the accounting data.
15. Cost Method is a method of accounting that records the value of Investments based on the acquisition price.



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16. Equity method is an accounting method that records the value of Investments at the beginning of the acquisition price, then the value of investments is adjusted with the amendment of investor part on the net worth of the investor / equity of the venture agency of investee that occurred after the acquisition of the first investment.
17. Net Value Method which can be realized is an accounting method which records the value of investment that the ownership will be released / sold in the near term, valued based on the net value that can be realized.
18. Market value is the amount that can be obtained from the sale of an investment in an active market between independent parties.
19. Fair value is the exchange of assets or the completion of obligation between the comprehend parties and are willing to do a fair transaction.
20. Recording value is the value of investment book which is calculated from the acquisition fee of an investment or after added or diminished of profit or loss part of government after the date of acquisition.

Part Two
Scope
Article 2

This Minister Regulation set up accounting systems and accounting policies for Long Term Investments.

CHAPTER II
ACCOUNTING SYSTEM

Article 3



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- (1) SA-IP is a subsystem of the Accounting System of State General Treasurer(SA-BUN).
- (2) SA-IP produces financial reportwhich consists of LRA, Balance Sheet, Notes of the Financial Report and Managerial Report.
- (3) SA-IP implemented by the Directorate General of StateWealth.

Article 4

- (1) In order the implementation of SA-IP as referred in Article 3 paragraph(3), the Directorate General of State Wealth on behalf of the Minister of Financeestablish accounting unit which consists of:
 - a. UAPBUN; and
 - b. UAKPA-BUN.
- (2) The Directorate General of State stipulated as UAPBUN.
- (3) UAKPA-BUN as reffered to paragraph (1) point b is the workunit from the official which designated as the Authority of the Investment Budget User.
- (4) The official as referred to pharagraph (3) is responsible for:
 - a. The Implementation of Investment budget at the unit, and
 - b. The reporting to UAPBUN.
- (5) To implement the reporting to UAPBUNas referred to paragraph (4) point b, UAKPA-BUN processesthe financial transaction source



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document on the acceptance and expense of investment.

- (6) Source document as referred to paragraph (5) further detailed in the Accounting System Module of Government Investment.

CHAPTER III ACCOUNTING POLICIES

Part One Classification of Investment

Article 5

- (1) Long Term Investment as referred in Article 2 is classified into:
 - a. Permanent Investment, and
 - b. Non-Permanent Investment.
- (2) Permanent investments as referred to paragraph (1) point a can be form of:
 - a. State capital inclusion at the state company / local company, international agency and other business entities that are not owned by the state, or
 - b. Other Permanent Investments that owned by the government for producing the revenue or increasing the service to public.
- (3) Non-Permanent as referred to paragraph (1) point b can be form of:
 - a. Bond Purchase or a letter of long-term debt which is intended to be owned until the



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maturity date by the government;

- b. investment in development project that can be diverted to the third parties;
- c. the fund which is set aside by the government in the context of public service such as working capital aid alternately to the
- d. group of public; or
Other Non-Permanent Investments that are not intended to be owned by the government continuously, such as capital investment which is intended for restructuring / rescue the economy.

Part Two

Recognition Investment

Article 6

- (1) A balance expense and / or assets, grant acceptance in form of Investment and the amendment of state credit become an Investment, can be admitted as an investment if it meets the following criteria.
 - a. There is a possibility of the economic benefits and social benefits or potential services in the future can be obtained by the government from the investment, and
 - b. acquisition value or fair value can be measured adequately (reliable).
- (2) UAPBUN and UAKPA-BUN do the review on the certainty stage flowing the economic benefits and social benefits or potential services in the future as referred to paragraph (1) point a



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according to the evidence which available at the time of the first admission.

Part Three Measurement of Investment

Article 7

- (1) Permanent investment is recorded of the acquisition fee.
- (2) The acquisition fee as referred to paragraph (1) consists of:
 - a. Investment transaction price, and
 - b. another cost which incurred in the context of the Investment acquisition.
- (3) In the case of Permanent Investment acquisition as referred to paragraph (2) is unknown because not obtained the evidence of exchange or purchase transaction, the measurement of Permanent Investment is done by using the fair value.
- (4) In the case of Permanent Investment in form of securities obtained without the acquisition fee, so Permanent Investment intended to be valued based on the Fair on the date of acquisition, i.e. as amount of market value.

Article 8

- (1) Non-Permanent Investment in the form of the long-term bond purchase and another Non-Permanent Investment that is not intended to be owned of the government continuously which recorded as the acquisition fee.
- (2) In the case of another Non-Permanent



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Investment as referred to paragraph(1) is unknown the acquisition fee, so the Non-Permanent Investment is valued based on the fair value at the date of acquisition, i.e as amount of Market Value.

- (3) Non-Permanent Investment intended to restructuring/economic rescue is valued as amount of net value which realizable.
- (4) Non-Permanent Investment in the form of investment in the construction project that can be defined to the third parties valued as amount of construction fee includes the cost which expensed for planing and another cost which expensed in order to project completion until those project is submitted to the third parties.

Article 9

- (1) Long Term Investment is obtained from the exchange of government assets assessed as amount of acquisition cost or Fair Value of the Investments if the acquisition cost is not available.
- (2) Acquisition cost of Long-Term Investment in foreign exchange is paid with the foreign currency must be stated in Rupiah by using the middle of the central bank's exchange rate on the transaction date.
- (3) Difference of translation in Investment post in foreign currency is stated between the transaction date with the balance sheet date is recorded as an increase / decrease equity for the period.

Part Four

Investment Assessment Method

Article 10



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- (1) Investment Assessment carried out by the following method:
 - a. Cost Method;
 - b. Equity Method, and
 - c. Net value Method which realizable.
- (2) Cost Method as referred to paragraph (1) point a that used in term of government ownership is less than 20% (twenty percent).
- (3) Equity method as referred to paragraph (1) point b is used in terms of:
 - a. government ownership equal to 20% (twenty percent) until 50% (fifty percent);
 - b. government ownership is less than 20% (twenty percent)but has a significant effect, or
 - c. government ownership is more than 50% (fifty percent).
- (4) Net Value Method which realizable as referred to paragraph (1) point c is used in the term of government ownership which is non-Permanent.
- (5) In certain circumstance the selection of assessment method of investment is stipulated by the influence stage or control over an investee.

Part Five



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Admission of Investment Result

Article 11

- (1) Investment Result among others can be form of:
 - a. dividend;
 - b. bond interest, or
 - c. revenue on the revolving fund.
- (2) Investment Result in the form of dividend as referred to paragraph (1) point a includes:
 - a. cash dividend and / or
 - b. stock dividend.

Article 12

Investment result as referred in Article 11 paragraph (1) point b and point c is admitted as the revenue of Investment result.

Article 13

- (1) In the case of investment is assessed using the Cost Method as referred to Article 10 paragraph (1) point a, the Investment result in the form of cash dividend as referred in Article 11 paragraph (2) point a is admitted as the revenue of Investment result.
- (2) In the case of investment is assessed using the Equity Method as referred in Article 10 paragraph (1) point b, the Investment result in the form of cash dividend as referred in Article 11 paragraph (2) point a is admitted as the



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revenue of Investment result and reducing the investment value.

Article 14

Investment result as referred in Article 12 and Article 13 are recorded and reported as non-tax state acceptance.

Article 15

- (1) In the case of investments assessed using the Cost Method as referred in Article 10 paragraph (1) point a, the investment result in the form of stock dividend as referred in Article 11 paragraph (2) point b admitted as the value-adding of investment.
- (2) In the case of investments assessed using the Equity Method as referred in Article 10 paragraph (1) point b, the investment result in the form of stock dividend as referred in Article 11 paragraph (2) point b, is not admitted as the value-adding of investment.

Part Six

Release of Investment and Displacement of
Investment Post

Article 16

Release of Investment among others can be done through:

- a. sales;
- b. waiver because of the regulation of legislation; or
- c. another release.



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Article 17

- (1) Acceptance from the release of investment through the sale as referred in Article 16 point a admitted as financing acceptance.
- (2) Release of investment through the sale as referred in Article 16 point a reduces the investment.

Article 18

- (1) Release of Investment through waiver because of the regulation of legislation as referred in Article 16 point b occurred because the investment is submitted to certain parties according to provision of the regulation of legislation.
- (2) Release of Investment through waiver because of the regulation of legislation as referred in Article 16 point b reduces the Investment.

Article 19

- (1) Release of investment through another release as referred in Article 16 point c occurred because there is any return of investment to the government.
- (2) Release of investment through another release as referred to in Article 16 point c is admitted as financing acceptance.
- (3) Release of investment through another release as referred in Article 16 point c reduces the investment.

Article 20

- (1) Based on the certain reason carried out the displacement of investment post.



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- (2) The certain reason as referred to paragraph (1) consists of:
 - a. government policy;
 - b. exchange, or
 - c. other reasons.
- (3) Displacement of investment post as referred to paragraph (1) is carried out with the reclassification of Permanent Investment becomes Short-Term Investment, Fixed Asset, Miscellaneous asset, and vice versa.

CHAPTER IV REPORTING

Article 21

- (1) Investment is presented in the balance sheet according to the Carrying Value.
- (2) Investment is detailed in the form of Investment list for presenting a better information.
- (3) The investment must be detailed in the financial report includes:
 - a. accounting policy for determining the value of investment;
 - b. the kinds of Investment, i.e Permanent Investment and Non-Permanent Investment;
 - c. the amendment of Market Value;



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- d. a significant of the reduction of investment value and the cause of the reduction;
 - e. Investment valued at fair value and the reasons of its application, and
 - f. The amendment of Investment post.
- (4) UAPBUN utters every state equity which covered the amounts owned in time of 12 (twelve) months and more than 12 (twelve) months after the reporting date.

Article 22

- (1) UAKPA-BUN arranges the financial report every month.
- (2) The financial report as referred to paragraph (1), consists of:
 - a. LRA; and
 - b. The Balance Sheet.
- (3) UAKPA-BUN do the reconciliation to the financial report with the Service Office of the State Treasury each month.
- (4) The reconciliation result as referred to paragraph (3) stated in the reconciliation news event.
- (5) UAKPA-BUN submit the financial report along with the computer data file every month to UAPBUN.

Article 23

- (1) UAKPA-BUN arranges semester and annual financial report.



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- (2) The financial report as referred to paragraph (1) consists of:
 - a. LRA;
 - b. The Balance Sheet, and
 - c. Notes of the Financial Report.
- (3) The financial report as referred to paragraph (1) is accompanied by the statement of responsibility.

Article 24

- (1) UAPBUN do the combination of financial report the whole of UAKPA-BUNas referred in Article 23 paragraph (1).
- (2) Based on the result of financial report combination as referred to paragraph (1), UAPBUN arranges semester and annual financial report on UAPBUN stage.
- (3) The financial report as referred to paragraph (2), consists of:
 - a. LRA;
 - b. The Balance Sheet, and
 - c. Notes of the Financial Report.
- (4) UAPBUN do the reconciliation each semester on the financial report as referred to paragraph (3) with the Directorate General of Treasury c.q. Directorate of Accounting and Financial Reporting.
- (5) The reconciliation result as referred to paragraph (4) stated in the reconciliation news



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- event.
- (6) UAPBUN submitsthe financial reporton UAPBUN stage,
Managerial report along with the Computer Data Files to UABUN each semester andannual.

Article 25

In the case of Long Term Investment valued by equity method asreferred in Article 10 paragraph (1) point b, recording and reporting the transactiondone periodically on semester and annual.

Article 26

Further provision is neededregardingthe reporting of investment setby the Regulation of Director General of wealth State.

CHAPTER V STATEMENT OF RESPONSIBILITY AND REVIEW

Article 27

In order to the financial accountability, UAPBUN presentsSemester and Annual the Financial Reportof UAPBUN in the form of the LRA, Balance Sheet, and Notesof Financial Report, which are accompanied by a Statement of Responsibility and ReviewedStatement.

Article 28

- (1) The Director General of Wealth State as UAPBUN makes a Statement of Responsibilityon the financial report is submittedas referred in Article 27.
- (2) Statement of Responsibility asreferred to



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paragraph (1) includes a statement that the APBN management has been held based on the adequate of internal control system and Financial accounting has been held in accordance with the government accounting standard.

- (3) Statement of Responsibility as referred to paragraph (1) could be given an explanatory paragraph on an event that has not include yet in the financial report.
- (4) The form and content of the Statement of Responsibility as referred to paragraph (1) and paragraph (3) is made according to the format as stated in the Accounting System Module of Government Investment.

Article 29

- (1) The financial report as referred in Article 27 is reviewed by the apparatus of internal supervisor.
- (2) review as referred to paragraph (2) is set in the report of review result in the form of Reviewed Statement.
- (3) Reviewed Statement as referred to paragraph (2) signed by the apparatus of internal supervisor.
- (4) The form and content of the Reviewed Statement as referred to paragraph (2) and paragraph (3) is made according to the format as stated in the Accounting System Module of Government Investment.

CHAPTER VI TRANSITIONAL PROVISION

Article 30



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- (1) At the time of this Minister Regulation comes into force, the fund which set aside by the Government in context of the public service that managed a rolling basis by the work unit is not General Service Agency reported as Non-Permanent Investment.
- (2) Reporting as referred to paragraph (1) done until the rolling fund period is completed.
- (3) Reporting as referred to paragraph (1) done after the end of inventory and verification process which carried out according to the regulation comes in force.

CHAPTER VII CLOSING

Article 31

- (1) SA-IP is implemented in accordance with the Accounting System Module of Government Investments as stated in the Appendix which is an
- (2) integral part of this Minister Regulation.

SA-IP as referred to paragraph (1) is implemented not later than the year of 2011.

Article 32

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



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on November 30, 2011

MINISTER OF FINANCE

Signed,

AGUS

D.W.

MARTOWARDOJO

Promulgated in Jakarta

On November 30, 2011

MINISTER OF LAW AND HUMAN RIGHTS

Signed,

AMIR SYAMSUDDIN

STATE GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2011 NUMBER
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