



MINISTER OF FINANCE  
OF THE REPUBLIC OF INDONESIA

COPY OF

REGULATION OF THE MINISTER OF FINANCE OF THE REPUBLIC OF  
INDONESIA NUMBER 147/PMK. 011/2012

CONCERNING

GOVERNMENT BORNE INCOME TAX UPON INTEREST OR RETURN  
GOVERNMENT SECURITIES ISSUED IN INTERNATIONAL MARKETS AND  
INCOME OF THIRD PARTY UPON SERVICES PROVIDED TO THE  
GOVERNMENT IN ISSUANCE OF GOVERNMENT SECURITIES IN THE  
INTERNATIONAL MARKET OF FISCAL YEAR 2012

BY THE GRACE OF GOD ALMIGHTY

MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA,

Considering : a. that under the provisions of Article 3 paragraph (2) letter a, paragraph 2 of Act Number 22 Year 2011 concerning the National Budget of Fiscal Year 2012 as amended by Act Number 4 Year 2012, upon the interest rate or return Government securities issued in the international market and income of third party upon the services provided to the government in the issuance of Government securities in the international market available budget ceiling for payment of Government Borne Income Tax;

b. that based on the considerations as referred to in letter a, and in order to implement the provisions of Article 3 paragraph (2) letter a, paragraph 2 of Act Number 22 Year 2011 concerning the National Budget of Fiscal Year 2012 as amended by Act Number 4 Year 2012, it is necessary to stipulate Regulation of the Minister of Finance concerning Government Borne Income Tax upon Interest or Return Government Securities Issued in the International Market and Income of Third Party Upon Services Provided to the Government in the issuance of Government Securities in the International Markets of Fiscal Year 2012;

In View of : 1. Act Number 24 Year 2002 concerning Government Debt Securities (State Gazette of the Republic of Indonesia Year 2002 Number 110, Supplement to State Gazette of the Republic of Indonesia Number 4236);

2. Act Number 17 Year 2003 concerning State Finance (State Gazette of the Republic of Indonesia Year 2003 Number 47, Supplement to State Gazette of the Republic of Indonesia Number 4286);

3. Act Number 19 Year 2003 concerning State-Owned Companies (State Gazette of the Republic of Indonesia



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Year 2003 Number 70, Supplement to State Gazette of the Republic of Indonesia Number 4287);

4. Act Number 22 Year 2011 concerning the National Budget of Fiscal Year 2012 (State Gazette of the Republic of Indonesia Year 2011 Number 113, Supplement to State Gazette of the Republic of Indonesia Number 5254) as amended by Act Number 4 Year 2012 (State Gazette of the Republic of Indonesia Year 2012 Number 2012, Supplement to State Gazette of the Republic of Indonesia Number 5303);
5. The Presidential Decree Number 56 / P Year 2010:
6. Regulation of the Minister of Finance Number 228/PMK.05/2010 concerning Mechanism of Implementation and Accountability For Government Borne Taxes as amended by Regulation of the Minister of Finance Number 237/PMK.05/2011:

DECIDES:

To stipulate : REGULATION OF THE MINISTER OF FINANCE CONCERNING GOVERNMENT BORNE INCOME TAX UPON INTEREST OR RETURN GOVERNMENT SECURITIES ISSUED IN INTERNATIONAL MARKETS AND INCOME OF THIRD PARTY UPON SERVICES PROVIDED TO THE GOVERNMENT IN ISSUANCE OF GOVERNMENT SECURITIES IN THE INTERNATIONAL MARKET OF FISCAL YEAR 2012.

Article 1

- (1) Income Tax payable on income upon interest or return government securities which issued in the international market is borne by the Government.
- (2) Income Tax payable on the income of third party upon services provided to the Government in issuing Government securities in the international market is borne by the Government.
- (3) Issuance in international markets as referred to in paragraph (1) and paragraph (2) is the activity of offering and selling securities in foreign countries outside Indonesia.
- (4) The Government securities as referred to in paragraph (1) and paragraph (2) shall consist of:
  - a. Government securities are securities in the form of State Acknowledgement of indebtedness in rupiah and foreign



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currency which interest and principal payments are guaranteed by the Republic of Indonesia, according to the validity period, as stipulated in Act Number 24 Year 2002 concerning Government Securities, and

- b. Islamic Based Government Securities or sukuk state are Government securities issued by the state based on Islamic principles, as evidence of the inclusion of part of the assets of the Islamic Based Government Securities, either in rupiah and foreign currency, as stipulated in Act Number 19 Year 2008 concerning Islamic Based Government Securities
- (5) Income in the form of interest or return government securities as referred to in paragraph (1) including discounts and premium of the government securities issued in the primary international market.
- (6) The third party as referred to in paragraph (2) is a party providing services to the government in the issuance of government securities in the primary international market including sales agent, consultants of international Act, stock exchange abroad, fiscal agent and paying agent and the rating agencies, not including local legal consultants services.
- (7) Income which obtained from third parties as referred to in paragraph (2) in the form of a fee for such third party services, and payment of expenses incurred in the sale of government securities in the primary international market.

Article 2

- (1) Income Tax as referred to in Article 1 paragraph (1) and paragraph (2) is a tax subsidy borne by the government as defined in Regulation of the Minister of Finance concerning the mechanism of the implementation of and accountability for the taxes borne by the Government.
- (2) Government Borne Income Tax as referred to in Article 1 paragraph (1) and paragraph (2) given the budget ceiling as stipulated in Act Number 22 Year 2011 concerning the National Budget of Fiscal Year 2012 and amendments.

Article 3

- (1) the Minister of Finance as General Treasurer as a User Budget of Budget Division General Treasurer establish



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Director General of Taxes c. q. Director of Compliance and Revenue Potential as Specific Budget User to implement the payment of the tax subsidy borne by the government.

- (2) the Director General of Taxes c. q. Director of Compliance and Revenue Potential as Specific Budget User to order the Commitment Making Official and Payment Order according to their respective duties:
  - a. make a Payment Request Letter on realization of Government Borne Expenditure of Tax subsidy;
  - b. make a Payment Order, and
  - c. Deliver Payment Order to the State Treasury Office, the Directorate General of State Treasury, to obtain Disbursements Order as the implementation of expenditure the National Budget for the State taxes subsidy borne by the Government.

Article 4

Reporting and accountability of Government Borne Income Tax upon interest or return government securities issued in the international market and Income of third party upon services provided to the Government in issuing securities in the international markets of Fiscal Year 2012 conducted by the Office of the Directorate General of Taxes c. q. Director of Compliance and Potential Revenue as Accounting Unit of the Specific Budget User upon the tax subsidy borne by the government according to Regulation of the Minister of Finance concerning the mechanism of the implementation and accountability for the taxes borne by the Government.

Article 5

This Regulation of the Minister came into force on January 1, 2012 until the date of December 31, 2012.

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 September, 10 2012

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INDONESIA,

Signed.

AGUS D.W. MARTOWARDOJO

Promulgated in Jakarta

on September, 10 2012

MINISTER OF JUSTICE AND HUMAN RIGHTS  
OF THE REPUBLIC OF INDONESIA,

Signed.

AMIR SYAMSUDIN

STATE GAZETTE OF THE REPUBLIC OF INDONESIA NUMBER 904 YEAR 2012