REGULATION OF THE MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA NUMBER 223/PMK.011/2012

CONCERNING
SUPPORT FOR FEASIBILITY IN PARTIAL CONSTRUCTION EXPENSES IN COOPERATION PROJECTS BETWEEN THE GOVERNMENT AND BUSINESS ENTITIES IN INFRASTRUCTURE PROVISION

BY THE GRACE OF GOD ALMIGHTY

THE MINISTER OF FINANCE OF THE REPUBLIC OF INDONESIA,

Considering:

a. whereas under Article 17A of Indonesian Presidential Regulation No. 56 Year 2011 concerning Second Amendment to Presidential Regulation Number 67 Year 2005 concerning Cooperation of Government and Business Entities in Infrastructure Provision, it is stated that the Government can provide support in the form of fiscal contributions with financial nature to the Cooperation Projects;

b. whereas the financial fiscal contribution as referred to in paragraph a is generally given in the form of contributions on several parts of the expenses of construction, contribution on a portion of the operating expenses, minimum guarantee of revenue and fixed payments during the operation to improve the financial feasibility of the Cooperation Project to increase the interest and participation of Business Entities in Cooperation Projects;

c. whereas having regard to the complexity of the institution required setup and management of fiscal risks, fiscal contribution in the form of financial contributions in return for part of the Expenses of construction deemed appropriate to be given on the Cooperation Project that has had economic feasibility but has not had financial feasibility;

d. whereas based on the considerations as set forth in paragraphs a, b, and c, it is necessary to stipulate Regulation of the Minister of Finance on Support of Feasibility on Partial Construction Expenses in Cooperation Project Between the Government and Business Entities in the
Provision of Infrastructure

In View of:

1. Law No. 17 Year 2003 concerning State Finance (State Gazette of the Republic of Indonesia Year 2003 Number 47, Supplement to the State Gazette of the Republic of Indonesia Number 4286);
2. Law No. 1 Year 2004 concerning State Treasury (State Gazette of the Republic of Indonesia Year 2004 No. 5, Supplement to the State Gazette of the Republic of Indonesia Number 4355);
3. Law Number 15 Year 2004 concerning Audit of Management and Responsibility of State Finance (State Gazette of the Republic of Indonesia Year 2004 Number 66, Supplement to the State Gazette of the Republic of Indonesia Number 4400);
4. Presidential Regulation No. 67 Year 2005 concerning Cooperation between the Government and Business Entities in Infrastructure Provision, as amended by Presidential Decree Number 56 Year 2011 concerning Second Amendment to Presidential Regulation No. 67 Year 2005 concerning Government Cooperation with Business Entities in Infrastructure Provision;
5. Presidential Decree No. 42 Year 2002 concerning Budget Implementation Guidelines (State Gazette of the Republic of Indonesia Year 2002 Number 73, Supplement to the State Gazette of the Republic of Indonesia Number 4212), as amended by Presidential Decree Number 53 Year 2010;
6. Regulation of the Minister of Finance No. 250/PMK.05/2010 on Procedures for Disbursement of State Budget at the part of Budget of General Treasury at State Treasury Office;
7. Decree of the Minister of Finance No. 134/PMK.06/2005 concerning Payment Guidelines in Implementing State Budget;

BE IT HEREBY RESOLVED

To enact: REGULATION OF THE MINISTER OF FINANCE CONCERNING SUPPORT FOR FEASIBILITY IN PARTIAL
CONSTRUCTION EXPENSES IN COOPERATION PROJECTS BETWEEN THE GOVERNMENT AND BUSINESS ENTITIES IN INFRASTRUCTURE PROVISION

CHAPTER I
GENERAL PROVISION

Article 1
In this Ministerial Regulation, some terms shall be defined as follow:

1. Feasibility Support shall be Government Support in the form of financial fiscal contribution given to a Cooperation Project in the form of and according to the procedure stipulated in this Ministerial Regulation.
2. Business Entity shall be an entity referred to in the legislation governing the Cooperation with the Government in the Provision of Infrastructure.
3. Awardee Business Entity shall be an Entity determined as the awardee in the procurement of Business Entities in Cooperation Projects by The Person in Charge of the Cooperation Project.
4. Business Entities Signing the Cooperation Agreement shall be the Business Entity established by the Awardee Business Entity to act as a party to the Cooperation Agreement.
5. Cooperation Project between the Government and Business Entity, hereinafter referred to as Cooperation Projects, constitutes projects referred to in the legislations governing the Cooperation between the Government and Business Entities in the Provision of Infrastructure.
6. Infrastructure Provision shall be an activity referred to in the legislation governing the Cooperation with the Government in the Provision of Infrastructure.
7. Cooperation Agreement shall be a written agreement for the Provision of Infrastructure between the Person in charge of the Cooperation Project and the Legal Entity signing the Cooperation Agreement.
8. Person in Charge of Cooperation Project, hereinafter abbreviated to as PJPK, shall be the party referred to in the legislations governing the Cooperation between the Government and Business Entities in the Provision of Infrastructure who has the authority to organize the provision of infrastructure.
9. Principal Approval Recommendation shall be PJPK recommendation put forward by the Minister of Finance in order to obtain the Principal Approval.
10. Feasibility Support Principal Approval, hereinafter referred to as Principal Approval, shall be the preliminary approval given by the Minister of Finance to PJPK based on the recommendations of the
Feasibility Support Committee after the fulfillment of the criteria for the evaluation of Cooperation Projects and Support Amount portion as set forth in this Ministerial Regulation.

11. Feasibility Support Amount Approval Recommendation shall be recommendation submitted by PJPK to the Minister of Finance in order to obtain the Feasibility Support Amount Approval.

12. Feasibility Support Amount Approval shall be the approval of the Minister of Finance on the maximum amount of Feasibility Support that will be used by the PJPK as the only parameter in determining the Awardee Business Entity, time and disbursement of Feasibility Support requirements.

13. Feasibility Support Final Approval Recommendation shall be PJPK recommendations submitted to the Minister of Finance in order to obtain Feasibility Support Final Approval.

14. Feasibility Support Final Approval, hereinafter referred to as the Final Agreement, shall be approval of the Minister of Finance on the amount, timing and terms of disbursement of support that can be provided by the feasibility of the Cooperation Project PJPK based on the result of the Winning Bidder Business Entities.

15. Feasibility Support Letter shall be a confirmation of the Minister of Finance to the Business Entity Signing the Cooperation Agreement on the entry into force of the Feasibility Support Approval.

16. Feasibility Support Approval Document shall be a document that contains the grant of approval of PJPK on the Feasibility Support of Cooperation Projects covering at least the amount, time and terms of disbursement of Feasibility Support.

17. Regional Cooperation Projects shall be Cooperation Projects under the authority of the Regional Head by legislation in force, in which the Regional Head acts as PJPK.

18. Regional Heads are governor for provinces or Regent for Regencies, or Mayor for Municipality area.

19. Equity shall be Cooperation Project financing other than loan the amount of which is in accordance with the ratio of debt versus equity as determined by PJPK as the obligation of the Awardee Business Entity to finance the construction of the Cooperation Project.

20. Independent consultant shall be an individual or business entity declared experts and professionals in the field of construction supervision services as stipulated in the legislations.

CHAPTER I

OBJECTIVES AND PRINCIPLES

First Part

Objectives
Article 2

(1) Feasibility Support is a government’s fiscal policy in order to support the provision of infrastructure under the scheme of Cooperation between the Government and Business Entities in accordance with the provisions of laws and regulations governing the Cooperation between the Government and Business Entities in Infrastructure Provision.

(2) Feasibility Support aims:
   a. To improve the financial feasibility of Cooperation Projects to generate interest and participation of Business Entities in Cooperation Projects;
   b. To increase certainty in Cooperation Project procurement and procurement of Business Entities in Cooperation Projects in accordance with the quality and planned time, and
   c. To realize public services to be available through infrastructure at affordable rates.

Second Part

Principle

Article 3

Feasibility Support budget shall be allocated by the Government through the Minister of Finance as the State Treasurer in accordance with budget mechanisms by considering:

   a. financial ability of the state;
   b. fiscal sustainability, and
   c. management of fiscal risks.

Article 4

Feasibility Support for Cooperation Projects can be given once there shall be no other alternative to make the Cooperation Project financially viable.

CHAPTER III

FORM OF FEASIBILITY SUPPORT, CRITERIA OF COOPERATION PROJECT AND FEASIBILITY SUPPORT COMMITTEE

First Part

Feasibility Support form

Article 5

(1) Feasibility Support shall be State Expenditure given in cash to a Cooperation Project on a particular portion of the whole Cooperation Project Construction Expenses.

(2) The Cooperation Project Construction Expenses as referred to in paragraph (1) shall include construction expenses, equipment expenses,
installation expenses, interest expenses on borrowings applicable during construction, and other expenses related to construction, but excluding the Expenses of land acquisition and associated tax incentives.

(3) The certain portions as referred to in paragraph (1) shall not dominate the Cooperation Project Construction Expenses.

Article 6

(1) In the case of Regional Cooperation Project, Regional Governments shall be encouraged to contribute to the provision of Feasibility Support.

(2) The contribution referred to in paragraph (1) shall be conducted after obtaining the approval of the Regional Legislative Assembly.

(3) The amount and scheme of contributions as referred to in paragraph (1) may be proposed in the Principal Approval Recommendation as referred to in Article 11.

Article 7

(1) In the case of Regional Cooperation Project, after the expiration of the Cooperation Agreement, distribution of the results of the operation of Cooperation Project between the Central Government and Regional Government or any other form shall be allowed by considering the amount of Feasibility Support given by the Central Government for Regional Cooperation Project.

(2) The distribution of the results of the operation of the Cooperation Project between the Central Government and Regional Government or other forms as referred to in paragraph (1) shall be conducted in accordance with the provisions of the legislations in the field of state finance.

Second Part
Criteria for Cooperation Projects

Article 8

Feasibility Support shall be given to Cooperation Projects that meet the following criteria:

a. Cooperation projects that have met the economic feasibility but do not meet the financial feasibility;

b. The cooperation projects as referred to in paragraph a shall apply the user pays principle;

c. The cooperation projects as referred to in paragraphs a and b shall with a total investment Expenses at least worth 100,000,000,000, - (one hundred billion rupiah);

d. The cooperation projects referred to in paragraphs a, b and c shall be run by the Contracting Entity Cooperation Agreement established by
the Business Entity established by the Winning Bidder PJPK through open and competitive bidding in accordance with the regulations on Cooperation between the Government and Business Entities in the Provision of Infrastructure;

c. The cooperation projects as referred to in paragraphs a, b, c and d shall be implemented by the Cooperation Agreement governing the transfer of assets and/or management of Business Entities signing the Cooperation Agreement to PJPK at the end of the cooperation period, and

d. The results of pre-feasibility study on the Cooperation Project as referred to in paragraphs a, b, c and d:
   1. Shall list the optimal risk-sharing between the government/PJPK on one hand and Business Entity Signing the Cooperation Agreement/Awardee Business Entity, on the other hand;
   2. Shall conclude that the Cooperation Project is economically viable, which also includes the technical, legal, environmental, and social aspects and
   3. Shall suggest that such a cooperation project is financially viable with the provision of Feasibility Support.

Third Part

Feasibility Support Committee

Article 9

(1) In order for granting Feasibility Support, the Ministry of Finance shall establish a Feasibility Support Committee that has the following tasks:
   a. To propose the feasibility support budget to the Minister of Finance for the State Budget allocated according to the principles of the mechanism referred to in Article 3;
   b. To evaluate each recommendation and report in order to present the feasibility support delivered by PJPK to the Minister of Finance, and
   c. To provide recommendations to the Minister of Finance based on the evaluation referred to in paragraph b.

(2) In order to facilitate the task of the Feasibility Support Committee, the Minister of Finance shall issue Feasibility Support Guidelines with a Regulation of the Minister of Finance.

CHAPTER IV

MECHANISM OF GRANTING FEASIBILITY SUPPORT

Article 10

(1) Feasibility Support shall be given by the Government c.q. PJPK for Cooperation Projects in the Feasibility Support Approval Document that is an integral part of the Cooperation Agreement.
(2) The Feasibility Support Approval Document as referred to in paragraph (1) shall be made by PJPK and the Business Entity Signing the Cooperation Agreement based on the consent of the Minister of Finance on a recommendation submitted by PJPK in stages as set out in Article 11 of the First Part through Article 16 Third Part Chapter IV of this Ministerial Regulation.

First Part
Principle Approval Recommendation

Article 11

(1) PJPK shall file Principle Approval Recommendation to the Minister of Finance before the start of Pre-Qualification Stage.

(2) The recommendation as referred to in paragraph (1) shall at least contain:
   a. description of the Cooperation Project;
   b. amount of support recommendation, and
   c. Feasibility Support time disbursement and requirements.
   d. in the case of Regional Cooperation Project, the Regional Government contribution scheme shall refer to the provisions referred to in Article 6, paragraph (3).

(3) The recommendation as referred to in paragraph (1) shall be accompanied by:
   a. Pre- Feasibility Study document that must contain, among other things:
      1. Economic feasibility studies, technical, legal, and financial aspects as required by the laws and regulations governing Cooperation between the Government with Business Entities;
      2. Analysis of Social Costs and Benefits;
      3. Financial Model of the Cooperation Project;
      4. Demand, rates, willingness to pay of users, and the users ability to pay calculation methods;
      5. Early draft of Cooperation Agreement between PJPK and the Business Entity Signing the Cooperation Agreement, which shall be attached with the preliminary draft of the Feasibility Support Approval Document;
      6. Results of public consultation with stakeholders, and
      7. Results of analysis showing that all alternatives to increase the financial feasibility of the Cooperation Projects such as tariff increases, extension of concession period, and decrease in the total Expenses of investment cannot increase the financial feasibility of the Cooperation Project, so Feasibility Support needs to be given.
   b. Statement from PJPK to the Minister of Finance which states that:
1. The Pre-Feasibility Study Documents referred to in point a have been made reasonably and all attachments and its contents can be accounted for, and
2. PJPK shall be willing to follow the mechanism of Feasibility Support as set forth in this Ministerial Regulation.

(4) In the case of Regional Cooperation Projects, PJPK shall copy the recommendation as referred to in paragraph (1) to the related Technical Minister as referred to in Article 21 paragraph (3).

Article 12

(1) The Feasibility Support Committee shall evaluate the recommendation on the Principle Approval Recommendation by checking whether or not the provisions set forth in Article 5 and Article 8 are met.
(2) In the framework of the evaluation as referred to in paragraph (1), the Feasibility Support Committee shall be authorized to request additional documents, information, and explanations to PJPK and other related government agencies.
(3) The Feasibility Support Committee shall make recommendations to the Minister of Finance regarding the principle approval to PJPK based on the results of evaluation referred to in paragraph (1).
(4) Minister of Finance may give to PJPK principle approval on the recommendation referred to in paragraph (3).

Second Part
Recommendation Approval of Feasibility Support Amount

Article 13

(1) PJPK shall convey Feasibility Support Amount Approval Recommendation to the Minister of Finance after completing the Pre-Qualification Stage.
(2) The recommendation as referred to in paragraph (1) shall be accompanied by:
   a. Pre Qualification Announcement documents;
   b. Document of changes to the document as referred to in Article 11 paragraph (3) point a (if any), and
   c. Statement of PJPK that the documents as stipulated in paragraph a and paragraph b have been made fairly, and their contents can be accounted for.
(3) In the case of Regional Cooperation Project, PJPK shall copy the recommendation as referred to in paragraph (1) to the related Technical Minister as referred to in Article 21 paragraph (3).

Article 14

(1) The Feasibility Support Committee shall evaluate the amount of the Feasibility Support Amount Approval Recommendation to deliver
recommendations on the Amount and time of disbursement of the Feasibility Support to the Minister of Finance.

(2) In the framework of evaluation as referred to in paragraph (1), the Feasibility Support Committee shall be authorized to request additional documents, information, and explanations to PJPK and other related government agencies.

(3) The Minister of Finance may give approval to the Amount of Feasibility Support to PJPK based on the recommendations referred to in paragraph (1).

(4) The Amount of Feasibility Support approved by the Minister of Finance shall be the only financial parameter in determining the Awardee Business Entity.

Third Part
Final Approval Recommendation

Article 15

(1) PJPK shall convey the Final Approval Recommendation to the Minister of Finance after determining the Awardee Business Entity.

(2) The recommendation as referred to in paragraph (1) shall be accompanied by:
   a. Copy of Minutes of Auction Results (BAHP);
   b. PJPK Statement stating that the tender has been conducted in accordance with the laws and regulations governing Government Cooperation in the Provision of Infrastructure;
   c. Copy of determination letter of Awardee;
   d. Cooperation Project Implementation Schedule agreed between PJPK and the Awardee Business Entity, at least on:
      1. Schedule of Establishment of Business Entity Signing the Cooperation Agreement by the Awardee Business Entity, and
      2. The schedule for the signing of the Cooperation Agreement between PJPK and the Business Entity Signing the Cooperation Agreement.

(3) In the event of Regional Cooperation Project, PJPK shall copy the recommendation as referred to in paragraph (1) to the related Technical Minister referred to in Article 21 paragraph (3).

Article 16

(1) The Feasibility Support Committee shall evaluate the Feasibility Final Approval Recommendation by examining the documents referred to in Article 15 paragraph (2) to make recommendations regarding the granting of Final Approval to the Minister of Finance.

(2) In order to carry out the evaluation as referred to in paragraph (1), the Feasibility Support Committee shall be authorized to request additional
documents, information, and explanations to PJPK and other related government agencies.

(3) The Minister of Finance may give Final Approval to PJPK based on the recommendation as referred to in paragraph (1).

(4) The Final Approval as referred to in paragraph (3) shall be used by PJPK as the basis for issuing Support Amount Approval Documents to the Cooperation Projects.

(5) The Support Amount Approval Documents does not give rise to any legal consequences on the part of the Government before the issuance of the Feasibility Support Letter.

Fourth Part

Feasibility Support Letter

Article 17

(1) The Minister of Finance shall issue the Feasibility Support Letter to the Business Entities Signing the Cooperation Agreement after receiving a report from PJPK on the establishment of the Business Entity Signing the Cooperation Agreement and the planned signing of the Cooperation Agreement.

(2) The report as referred to in paragraph (1) shall be accompanied by:
   a. Deed of Establishment of the Business Entity Signing the Cooperation Agreement;
   b. Proof of deposit of all shares of the Awardee Business Entity at the Business Entity Signing the Cooperation Agreement, and
   c. Final Draft of the Cooperation Agreement which shall be attached with the draft Support Approval Final Document for Cooperation Projects.

Article 18

(1) The Feasibility Support Committee shall evaluate the Report as referred to in Article 17 paragraph (1) in order to make recommendations regarding the issuance of the Feasibility Support Letter to the Minister of Finance.

(2) In the framework of the evaluation, as referred to in paragraph (1), the Feasibility Support Committee shall have the authority to request additional documents, information, and explanations from PJPK and other related government agencies.

(3) The Minister of Finance may issue the Feasibility Support Letter to Business Entity Signing the Cooperation Agreement at the same time or soon after the signing of the Cooperation Agreement based on the recommendation as referred to in paragraph (1).

(4) The Feasibility Support Letter as referred to in paragraph (3) issued by the Minister of Finance to the Business Entity Cooperation Agreement Signing copied to PJPK.
(5) In the case of Regional Cooperation Project, the Feasibility Support Letter as referred to in paragraph (4) shall be also forwarded to the related Technical Minister as referred to in Article 21 paragraph (3).

Article 19
The Feasibility Support Letter shall contain the confirmation of the Minister of Finance in connection with the entry into force of the Feasibility Support Approval Document and must at least contain information about:

a. Total Feasibility Support Document, as agreed in the Feasibility Support Approval, and
b. Time and payment terms of Feasibility Support as agreed in the Feasibility Support Approval Document.

CHAPTER V
DISBURSEMENT OF FEASIBILITY SUPPORT OF FITNESS

First Part
Time Disbursement

Article 20
(1) The Feasibility Support shall be disbursed to the Business Entity Signing the Cooperation Agreement in installments, which can be done:

a. during the construction period in accordance with the stage of completion of construction of the Cooperation Project agreed in the Cooperation Agreement, and / or
b. after achieving Commercial Operation Date, as agreed in the Cooperation Agreement.

(2) For the disbursement of Feasibility Support in paragraph (1) point a:

a. Disbursement of the first installment may be made only if the following conditions are met, namely:
   1. At least 20 (twenty) percent of the Equity has been used by the Business Entity Signing the Cooperation Agreement to finance the construction of the Cooperation Project, and
   2. The first disbursement of loans to the Business Entity Signing the Cooperation Agreement has been made by the lender.

b. Disbursement of the next installment shall be done in proportion to the amount of the loan disbursement by the lender.

(3) For the disbursement of Feasibility Support in paragraph (1) point b:

a. Disbursement of the first installment is only made if the Commercial Operation Date, as agreed in the Cooperation Agreement has been reached;

b. Disbursement of the next installment shall be made in accordance with the time/ phase as agreed in the Feasibility Support Approval Document.
Second Part
Users Budget and Budget User Authority

Article 21

(1) The Minister of Finance shall act as the Budget User (PA) over the budget of Feasibility Support.

(2) In the event that the Central Government Cooperation Project, the Minister / Head of Institution acting as Budget User Authority (KPA).

(3) In terms of the Regional Government Cooperation Project, the related Technical Minister shall act as KPA.

Third Part
Invoice

Article 22

(1) The Feasibility Support payment Invoice shall be addressed by the Business Entity Signing the Cooperation Agreement to KPA as referred to in Article 21 paragraph (2) in accordance with the stages and the terms agreed in the Feasibility Support Approval Documents.

(2) The invoice as referred to in paragraph (1) shall at least be equipped with the following documents:
   a. Cooperation Agreement;
   b. Feasibility Support Letter;
   c. Summary of conditions and requirements of Feasibility Support;
   d. Evidence of achievement of performance of the Business Entity Signing the Cooperation Agreement as referred to in the terms and conditions of the provision of Feasibility Support that has been verified by an Independent Consultant;
   e. Approval of PJPK on the results of the verification of the Independent Consultant as described in paragraph (2) letter d in terms of Regional Cooperation Project;
   f. Statement of the Business Entity Signing the Cooperation Agreement stating that the achievement of the performance information presented is correct and can be accounted for, and
   g. Receipts.

Article 23

(1) Based on the invoice as referred to in Article 22 paragraph (1), KPA as referred to in Article 21 paragraph (2) shall verify the completeness and validity of the documents as referred to in Article 22 paragraph (2).

(2) Results of the verification as referred to in paragraph (1) shall further be stated in the Minutes of Verification signed by KPA as referred to in Article 21 paragraph (2) or the commitment Officer (CO) and the Business Entity Signing the Cooperation Agreement.
(3) The Minutes of Verification as described in paragraph (2) shall be one of the requirements in the disbursement of funds of Feasibility Support.
(4) Further provisions on the procedures of verification set by KPA as referred to in Article 21 paragraph (2) shall pay respect to the effectiveness and certainty of feasibility support disbursement.

Article 24

(1) Based on the Minutes of Verification as referred to in Article 23 paragraph (3), PPK shall make Payment Request Letter (SPP) to be submitted to the SPM Signing Officer enclosed with the following documents:
   a. Minutes of Verification;
   b. Receipt of payment, and
   c. Absolute Responsibility Statement (SPTJM), which shall be made according to the format as specified in Attachment III which shall be an integral part of this Ministerial Regulation.

(2) Based on the SPP filed by PPK, SPM Signing Officer shall file the following tests:
   a. DIPA validity checks or other documents of budget execution;
   b. value of invoice to be paid;
   c. examination of invoice payment documents;
   d. observance of the taxes that arise in accordance with the provisions of the legislation in the field of taxation, and
   e. PPK signature matched with the specimen received.

(3) SPM Signing Official shall make, sign, and submit to the SPM to the Treasury Office based on the examination as referred to in paragraph (2), enclosed with:
   a. Expenditure Responsibility Statement (SPTB) from KPA / PPK, which shall be made according to the format as set out in Appendix I, which shall be an integral part of this Ministerial Regulation;
   b. Tax invoice and the Tax Payment (if any);
   c. Verification Statement of KPA, which shall be made according to the format as set out in Attachment II, which shall be an integral part of this Ministerial Regulation, and
   d. Absolute Responsibility Statement (SPTJM) of the KPA, which shall be made according to the format as specified in Attachment III which shall be an integral part of this Ministerial Regulation.

(4) In terms that the proposed SPP is not in accordance with the requirements as referred to in paragraph (2), the SPM Signing Officer shall refund SPP and the invoice documents and / or the equivalent to PPK for repair and / or fulfilled.

(5) Based on the publishing of SPM by the SPM issuing officials as referred to in paragraph (3), the Treasury Office shall issue a Warrant Disbursement (SP2D) to be submitted to the Operational Bank.
(6) Based on the SP2D as referred to in paragraph (5), the Operational Bank shall make disbursements of funds for the provision of Feasibility Support to the accounts of the Business Entity Signing the Cooperation Agreement.

CHAPTER VI
SUPERVISION OF COOPERATION PROJECT

Article 25

(1) The supervision over the progress of the implementation of the Cooperation Project shall be conducted during Construction Period and the Operational Period.
(2) The supervision over the Cooperation Project as referred to in paragraph (1) shall be conducted by an Independent Consultant, PJPK, and Feasibility Support Committee.
(3) The Procurement of Independent Consultant for the implementation of the Construction Period in shall be implemented in accordance with the provisions of the legislations.
(4) Provisions regarding supervision over the Cooperation Projects shall be regulated in Regulation of the Minister of Finance.

CHAPTER VII
RECORDING AND REPORTING

Article 26

(1) The PA/ KPA as referred to in Article 21 shall be held accounting and management of reporting of Feasibility Support.
(2) The accounting and reporting procedures for the management of Feasibility Support shall follow the provisions of the specific transaction accounting systems.

CHAPTER VIII
TRANSITIONAL PROVISIONS

Article 27

The granting of Feasibility Support for Cooperation Projects that have carried out Pre-Qualification stage prior to the issuance of this Ministerial Regulation may continue the process by following the procedures as set forth in this Ministerial Regulation.

CHAPTER IX
CLOSING

Article 28

This Ministerial Regulation shall come into force from its date of promulgation.
For public cognizance, it is ordered to promulgate this Ministerial Regulation by announcing it in the Official Gazette of the Republic of Indonesia.

Stipulated in Jakarta
on December 20, 2012
THE MINISTER OF FINANCE
OF THE REPUBLIC OF INDONESIA,
Signed
AGUS DW MARTOWARDOJO

Promulgated in Jakarta
on December 20, 2012
THE MINISTER OF JUSTICE AND HUMAN RIGHTS
OF THE REPUBLIC OF INDONESIA
Signed
AMIR SYAMSUDIN

OFFICIAL GAZETTE OF THE REPUBLIC OF INDONESIA YEAR 2012 NUMBER 1311