



GOVERNMENT REGULATIONS

THE OPENING OF FOREST DEVELOPMENT ACCOUNT AND FIRST PLACEMENT OF REFORESTATION FUNDS INTO FOREST DEVELOPMENT ACCOUNT

(Regulation of the Minister of Finance No. 121/PMK.05/2007 dated September 28, 2007)

THE MINISTER OF FINANCE,

Considering:

- a. that pursuant to the provision of Article 12 paragraph (2) letter a of Government Regulation Number 35/2002 on Reforestation Funds, forest development account is placed at bank stipulated by the Minister of Finance;
- b. that pursuant to the provision of Article 3 of Joint Regulation of the Minister of Finance and Minister of Forestry No. 06.1/PMK.01/2007 and No. 02/MENHUT-II/2007 on Management of Reforestation Funds into Forest Development Account, the Minister of Finance stipulates the amount of reforestation funds placed for the first time into the forest development account;
- c. that based on the considerations as meant in letters a and b, it is necessary to stipulate a regulation of the Minister of Finance on the opening of forest development account and first placement of reforestation funds into the forest development account;

In view of:

1. Government Regulation Number 35/2002 (**BN No. 6838 pages 2A-10A**) on Reforestation Funds (Statute Book of 2002 No. 67, Supplement to Statute Book No. 4207);
2. Joint Regulation of the Minister of Finance and Minister of Forestry No. 06.1/PMK.01/2007 and No. 02/MENHUT-II/2007 (**BN No. 7492 pages 7A-9A**) on Management of Reforestation Funds into Forest Development Account;

Observing:

Protocol of the Deliberation Meeting between the Minister of Forestry and Minister of Finance on April 11, 2007 with regards to Provision of Funds of the National Forest and Land Rehabilitation Movement (Gerhan) 2007;

DECIDES:

To stipulate:

THE REGULATION OF THE MINISTER OF FINANCE ON THE OPENING OF FOREST DEVELOPMENT ACCOUNT AND FIRST PLACEMENT OF REFORESTATION FUNDS INTO FOREST DEVELOPMENT ACCOUNT

Article 1

- (1) The Minister of Finance as the state general treasurer shall be authorized to open, manage and close forest development account at commercial bank.
- (2) The authority as meant in paragraph (1) shall be delegated to the Director General of Treasury Affairs as the central proxy of the state general treasurer.

Article 2

- (1) The amount of reforestation funds placed for the first time into the forest development account shall be set at Rp 5,000,000,000,000.00 (five trillion rupiahs).
- (2) The reforestation funds as meant in paragraph (1) shall come from reforestation funds placed in account of the Minister of Finance.
- (3) The placement of the reforestation funds as meant in paragraph (1) shall be done by the Director General

of Treasury Affairs on the basis of request from the Director General of Budgetary Affairs on the basis of recommendation of the Minister of Forestry to the Minister of Finance.

Article 3

The Director General of Treasury Affairs for and on behalf of the Minister of Finance shall send report on position of the reforestation funds in the forest development account to the Minister of Forestry every month.

Article 4

Provisions on the management of the forest development account shall be regulated further by the Director General of Treasury Affairs.

Article 5

The regulation shall come into force as from the date of stipulation.
For public cognizance, the regulation shall be published by placing it in State Gazette of the Republic of Indonesia.

Stipulated in Jakarta
On September 28, 2007
THE MINISTER OF FINANCE
Sgd
SRI MULYANI INDRAWATI

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