

**Your Gateway to Indonesian Mining**

type your search here ...

search

[HOME](#) | [TAMBANG TODAY](#) | [EDISI CETAK](#) | [CONFERENCES](#) | [SUARA MINER](#)[NEWSFILES](#) » [index](#)

## "The Minerba Law Already Provides Protection To Investors"

April 27, 2009 | 12:09 GMT(+7)

Report: Abraham Lagaligo (abraham@majalahtambang.com)

Translation: Ichsan Maulana (imaulana\_mtambang@journalist.com)



Dr. Bambang Setiawan, Director General of Mineral, Coal and Geothermal of the Ministry of Energy and Mineral Resources (ESDM Ministry) stated that the Law No. 4 of 2009, or the so-called Minerba law, has provided enough protection for investors. He called the consultancy and survey agencies predicting a deteriorating investment climate following the law's introduction as those voicing out foreign interests only.

Dr. Setiawan claimed that an argument of some consultants for foreign corporations which calls an adjustment option contained in Article 169 (b) of the law as a threat to investors is unjustified. He countered the argument by stating that the adjustment there has come as a support to article 169 (a) of the law, which stipulates that all existing contracts of works and coal contracts of works remain valid until their expiration dates.

"State's revenue is among those that are excluded from adjustment. So is taxation," he told our reporters in an interview on 23 April 2009. He added that the Minerba law has eliminated

discrimination between domestic and foreign investors.

Bambang Setiawan

He told our reporters that during some trips abroad, among other to Canada, Singapore and India, investors there have praised the new law for providing more legal certainties, and ensuring that overlapping of authorities between local and central governments is obliterated.

He however acknowledged that every change must come with adjustments. He therefore hoped that could further guard the new mining law to ensure a more conducive investment climate in the country's mining sector.