

REGULATION ON THE DUTIES AND STRUCTURE OF SKK MIGAS

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Following the dissolution of BP Migas, SKK Migas has taken over all upstream oil and gas business activities until the new law on oil and gas is enacted. The Minister of Energy and Mineral Resources recently issued Regulation No. 9 of 2013 on the duties and organizational structure of SKK Migas. The duties of SKK Migas are to:

- to provide considerations to the Minister on its policies when preparing and offering Work Areas (Wilayah Kerja) and Cooperation Contracts (Kontrak Kerja Sama);
- to sign Cooperation Contracts;
- to evaluate initial field development plans for Work Areas to be delivered to the Minister for his approval;
- to approve field development plans, other than those in c. above;
- to approve work and budget plans;
- to monitor and submit reports to the Minister on the implementation of Cooperation Contracts; and
- to appoint sellers of the state's share of oil and gas to maximize the state's profit.