

インドネシア共和国
官民協調（PPP）ネットワーク機能強化
プロジェクト実施協議報告書
（含 事前評価報告書）

平成 23 年 1 月
（2011年）

独立行政法人国際協力機構
インドネシア事務所

イネ事
JR
11-011

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序 文

インドネシア共和国政府は国家5カ年計画（2010年から2014年）期間中に必要なインフラ投資額を1,430億米ドルと見込んでいる一方、公的資金によって賄うことができる投資額を510億米ドルと見込んでおり、残りについては、民間からの投資を期待しています。

このような状況下、インドネシア共和国政府は官民協調（PPP）によるインフラ事業整備を促進するため、関連する法令の整備、PPP候補事業案件リストの作成、インフラ投資機関の設立、インフラ保証基金の設立等PPP推進に必要な法整備、金融面での整備を進める新機軸を打ち出している。

インドネシア共和国のPPP推進上の最大の課題は、PPP事業を民間投資家が投資可能と判断し得る条件（バンカブルな条件）整備に必要な政府側財政支援（一部インフラ施設の政府による建設等）の政府予算化が十分進んでいないこと、PPP事業形成・実施に関わる多岐政府機関の相互調整及び、一体的な意思決定、並びに民間が投資を検討するに値する事業形成ができていないことなどです。

こうした課題に対応するため、JICAはインドネシア共和国政府からの要請に基づき「PPPネットワーク機能強化プロジェクト」を実施することで合意し、2011年12月にプロジェクト実施にかかる、討議議事録（R/D）及びミニッツをJICAインドネシア事務所長と国家開発計画庁（BAPPENAS）との間で取り交わしました。

本報告書は、プロジェクトの要請背景及び案件形成の過程と概略を取りまとめたものであり、今後のプロジェクトの実施にあたって活用されることを願うものです。

ここに、本調査にご協力をいただいた内外の関係者の方々に深い感謝の意を表するとともに、引き続き一層のお願いする次第です。

平成23年1月

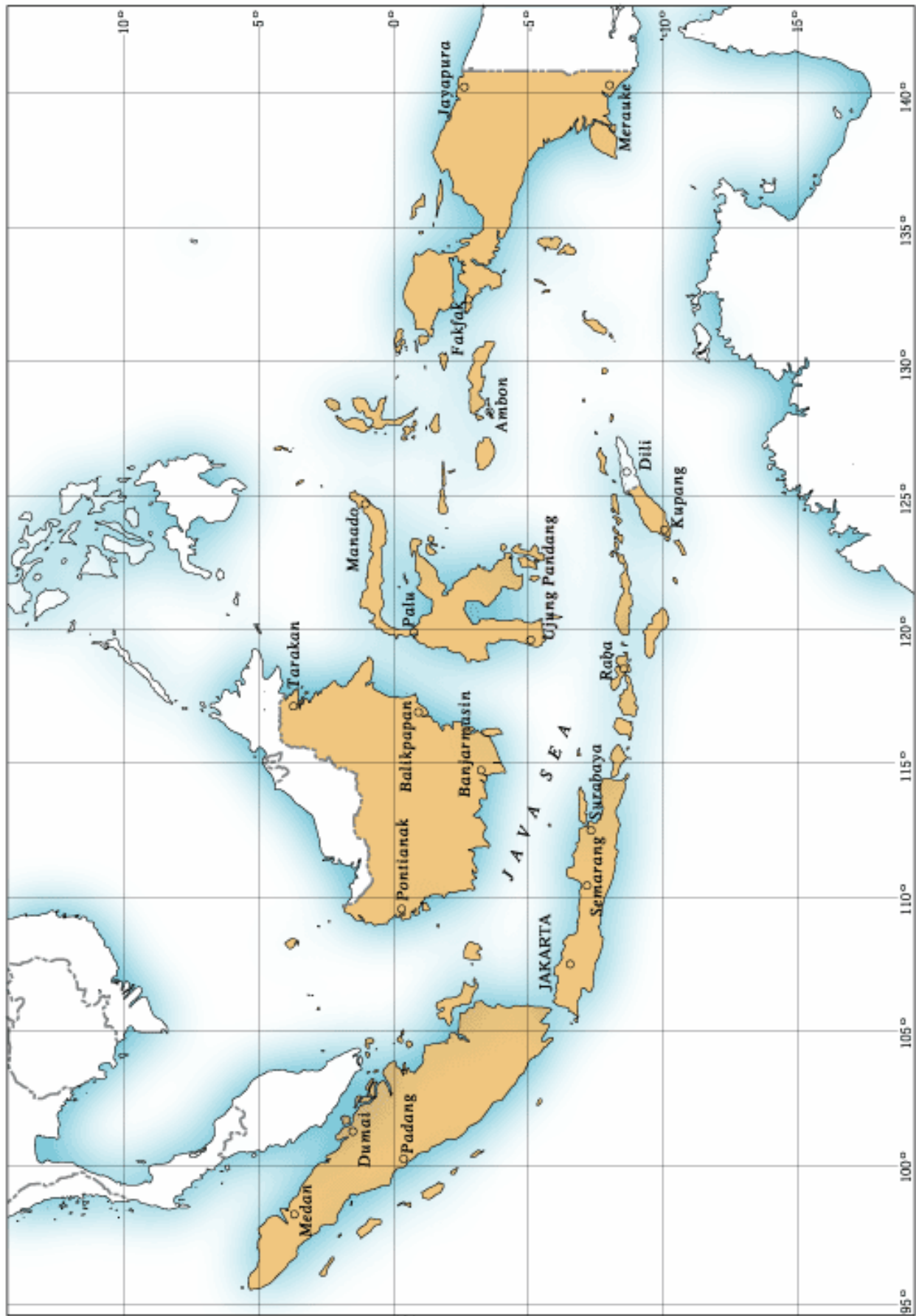
独立行政法人国際協力機構
インドネシア事務所長 小原 基文

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略 語 表

略語	正式名称（インドネシア語）	日本語
ADB	Asian Development Bank	アジア開発銀行
BAPPENAS	National Development Planning Agency (Badan Perencana Pembangunan Nasional)	国家開発計画庁
BKF	Fiscal Policy Agency (Badan Kebijakan Fiskal)	財政政策庁
BKPM	Modal Indonesia Investment Coordination Board (Badan Koordinasi Penanaman)	インドネシア投資調整庁
BOO	Build Own Operate	BOO方式
BOT	Build Operate Transfer	BOT方式
BPJT	Toll Road Management Agency (Badan Pengatur Jalan Tol)	有料道路庁
BPN	National Land Agency (Badan Pertanahan Nasional)	国家土地庁
BPP-SPAM	Water Supply Development Supporting Agency (Badan Pendukung Pengembangan Sistem Penyediaan Air Minum)	水道開発支援庁
CMEA	Coordinating Ministry of Economic Affairs	経済調整大臣府
DGH	Directorate Highways	道路総局
DGR	Directorate General of Railways	鉄道総局
IFC	International Finance Corporation	国際金融公社
IIF	Indonesia Infrastructure Financing	インドネシア・インフラファイナンス
IIGF	Indonesia Guarantee Fund	インドネシア保証基金
IPP	Independent Power Producer	独立発電事業者
KKPPI	National Committee for the Acceleration of Infrastructure Provision Policy	インフラ整備促進政策委員会
GCA	Government Contracting Agency	政府側契約組織
JCC	Joint Coordination Committee	合同調整委員会
MOF	Ministry of Finance	財務省
P3CU	PPP Centre Unit	PPPセンターユニット
PDAM	Publicity-owned Water Company (Perusahaan Daerah Air Minum)	地方水道公社
PELINDO	Indonesia Port Corporation (PT. Pelabuhan Indonesia)	港湾公社
PFI	Private Finance Initiative	民間資金等の活用による公共施設等の整備
PPP	Public Private Partnerships	官民協調
SOE	State-owned Enterprises	国営企業

VFM	Value For Money	バリューフォーマネー
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第1章 詳細計画策定調査概要

1-1 調査概要

インドネシア共和国政府（以下、「インドネシア国」と記す）からの要請に基づき、技術協力プロジェクトのニーズを確認し、協力のスコープを明確にすることを目的として下記のとおり詳細計画策定調査を実施した。

(1) 調査期間

2010年6月6日～2010年11月27日（日程は付属資料6参照）

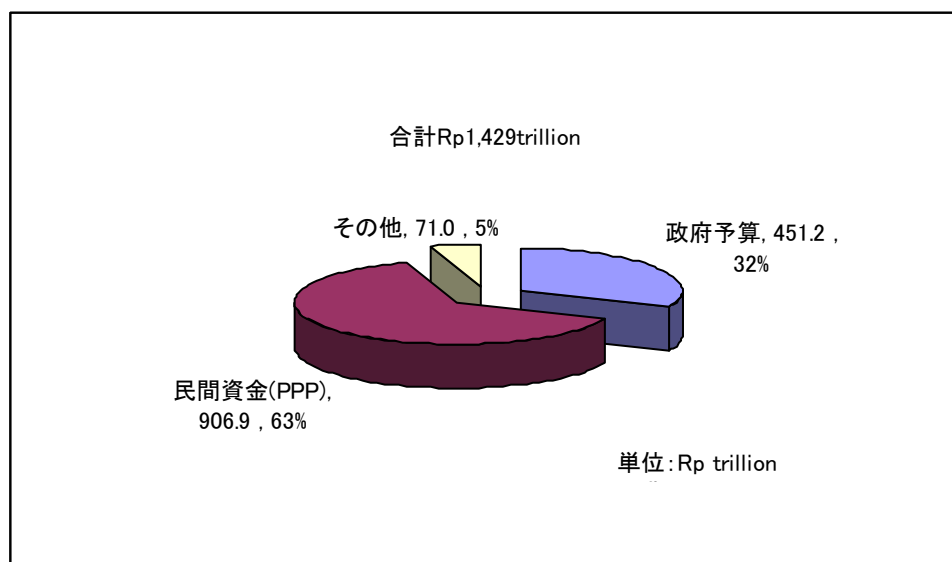
(2) 団員構成

担当分野	氏名	所属
団長	河西 裕之	JICAインドネシア事務所 次長
PPP政策・制度	小木曾 麻里	株式会社 アイエムジー パートナー
PPP事業・形成プロセス	小沢 真	合同会社 MAXEED 代表社員
協力企画	山田 智之	JICAインドネシア事務所 所員

1-2 調査結果

(1) PPP推進の経緯と現状

1) インドネシア国政府は、国家5カ年計画において、2010年から2014年に必要なインフラ投資額を1,430億米ドルと見込んでいる一方、公的資金によって賄うことができる投資額を510億米ドルと見込んでおり、残りについては、民間からの投資を期待している。



出所：BAPPENAS

図-1 インフラ投資想定金額 (2010～2014)

2) インドネシア政府は多額のインフラ需要に対応するため、官民協調 (Public Private

Partnerships : PPP) を積極的に推進し、民間投資家のインフラ投資への参入を促す方針であるが、これまで十分進展しているとは言い難い状況にある。インドネシア政府は、2005年にインフラサミットを開催し、91件(225億米ドル)のインフラ事業を提案したが、事業の準備不足や民間側の資金調達難、民間セクターのリスクを軽減する制度的枠組みが未整備であったことなどにより目立った進捗を見せていない。

(2) PPPにかかる最近の動きと調査の方向性

インフラサミット以降、個別モデル事業では成果が見られないが、インドネシア国政府は、近年官民協調(PPP)をとりまく環境の改善を大きく進めている。すなわち、PPPに関連する法令の見直しや整備、PPP候補事業案件リストの見直し、インフラ投資機関、及びインフラ保証基金の設立等を行い、PPP推進に必要な環境整備が進んでいる(表-1参照)。

表-1 インドネシア国のPPPに関する最近の動き

カテゴリー	内容	意義・内容
法令	PPPに関する大統領規則(No.67/2005)の改定 (No.13/2010)(2010年)	<ul style="list-style-type: none"> Unsolicited Project(政府が計画していない民間提案型の案件)の取り扱いを明確化¹ コンセッショネアの事業開始前段階でのShare Transferの可能性 用地買収を入札前に政府が実施することを規定 入札手続きの改善²
組織	国家開発計画庁(BAPPENAS)内でのPPP中央ユニット(P3CU)設置の調査・検討(2008年～)	<ul style="list-style-type: none"> PPPにかかる政策推進、個別事業の形成支援、ライン省庁・地方政府の能力強化等を推進するユニットをBAPPENAS内に形成し、各ライン省庁内のPPP推進する構想。
	財務省(MOF)、BAPPENAS、投資調整庁(BKPM)間でのPPP推進にかかる覚書(2010年)	<ul style="list-style-type: none"> インフラPPP推進のため中央3官庁が次のとおり役割分担の上、協力することを合意。 -MOF: PPP事業への財政支援、政府保証の審査付与 -BAPPENAS: PPP事業リストの作成、政策・計画調整、関係機関の能力強化、啓発 -BKPM: 入札予定事業(Ready for Offer)にかかる情報の投資家への一元的提供、投資家の開拓
リスク	国営保証機関(IIGF ³)の設立	<ul style="list-style-type: none"> MOFが100%出資する国営企業。PPP事業を担当する中央省庁・地方政府のリコース契約をベースにPPP事業への政府保証を付与。 世界銀行の支援で設立され、世界銀行が再保証を行うストラクチャー。 政府側の窓口としても機能。

¹ 事業化に必要な調査を実施した民間がInitiatorと認定されれば入札時優先権を与えられる。優先権は、入札時に最大10%の加算を得られる、または、落札者にチャレンジできる“Right to Match”の権利を得られるというものである。

² 入札参加者が三者未満の際は再度入札をすることとなっていたが、PQ通過者が三者未満の場合や入札参加者が三者未満の場合は、再度PQ公示を実施し、追加参加者がいない場合は入札参加者が三者未満でも入札成立とする。

³ Indonesia Infrastructure Guarantee Fund。インドネシア語名称“PT Penjaminan Infrastruktur Indonesia (Persero)”

資金	インフラ投資機関 (IIF ⁴) の設立 (2010年)	<ul style="list-style-type: none"> ・インドネシア政府、IFC、ADB、DEGの出資を受けて商業ベースで運営される金融投資会社。 ・金融業務 (出資、シニアローン、メザニンローンの提供) のほか、クライアント (政府機関、GCA、民間等) に対するフィーベースのアドバイザーを行う予定。 ・金融市場が有しないコンセッション期間相当 (20~40年) の長期投融資機能を補い、民間のインフラ資金調達を支援。
	インフラ金融会社 (PT.SMi ⁵) の設立	<ul style="list-style-type: none"> ・MOFが100%出資する国営企業で、小規模のPPPインフラ事業への出資・融資を実施。 ・IIFのインドネシア政府側の出資者でもある。
個別案件の推進	PPP候補事業リスト「PPPブック」の作成、公表 (2009、2010年)	<ul style="list-style-type: none"> ・インドネシア政府が対投資家向けの情報として取りまとめたPPP候補事業リスト。事業の準備・検討段階に応じて、Project Ready for Offer, Priority Project, Potential Projectの3カテゴリーに分類されて掲載されている。
	PPP事業形成ファシリテーター (PDF) の形成	<ul style="list-style-type: none"> ・BAPPENAS内に設置されたProject Management Unit (PRMU) が管理するADBローン (24million USD) とオランダ政府グラント (9million USD) による協力PPP事業形成支援のアドバイザーサービス。 ・PRMUのほか、事業スクリーニングと事業形成に必要なコンサルタントTORの作成を支援するTechnical Advisory Service (TAS)、事業形成を支援するコンサルタント調達を支援するProcurement Administrative Service (PAS) が、約30件の事業形成を支援。

要請段階における本技術協力プロジェクトの協力内容の中心は、表-1中、PPP中央ユニット (P3CU) とこれを中心とした関係機関のネットワークの機能強化であった。しかしながら、主に次のような理由から調査団は協力の対象をP3CUを中心としたものではなく、国家開発計画庁 (National Development Planning Agency : BAPPENAS)、財務省 (Ministry of Finance : MOF)、及び投資調整庁 (Modal Indonesia Investment Coordination Board : BKPM) などからなるインドネシア政府関係機関のネットワークとするほうが、妥当性が高く、効果が見込まれるとし、本方針に沿って課題の分析、協カスコープの見直し、インドネシア政府との合意形成を進めた。

- ① P3CUの構想は十分検討されたとは言い難く、設立には時間を要するか、構想自体が大きく見直される可能性が高い。
- ② 2009年から2010年にかけて相次いでPPP関係機関 (IIF、IIGF、SMi) が設立、機能し始めており、PPPを推進する流れに変化が生じている。この動きは、調査期間中の2010年8月にMOF、BAPPENAS、BKPM間でのPPP推進に関する協力の覚書に至っており、本3官庁を中心としたインドネシア政府の関係機関のネットワーク機能の強化が、今後PPPを推進するうえでより重要になることが予見される。

⁴ Indonesia Infrastructure Finance。

⁵ PT Sarana Multi Infrastruktur (persero)

③ PPPに関する大統領規則の改正において、PPP向けの財政支援は国家予算計画、または地方予算計画にあらかじめ組み込まれていなければならないとされており、PPP推進にはMOFと政府側契約組織（GCA）⁶のPPP向け財政支援のための予算調整が今後重要な要件となる。

(2) 協力のアプローチ

1) 調査では、バンカブルな（PPP事業を民間投資家が投資可能と判断し得る）PPP事業を形成することをネットワークの目的として捉え、ネットワークが強化すべき機能について分析を行った。その結果、図-1に示すとおり、MOF（傘下のIIGFを含む）、BAPPENAS、GCAを中核としたネットワークにおいて、

- ① 事業のバイアビリティギャップを埋める政府財政支援・保証の予算化、
- ② PPPにふさわしい事業の選定、
- ③ 適切な事業形成と準備を行う機能の向上が重要であるとの結論に至った。

本プロジェクトではこれらの課題に取り組む観点から、成果1においては政府財政支援・保証の予算化の実現を支援し、成果2において、モデル事業実施やツールの開発を通じて②、③の実務能力の強化を促すこととした。

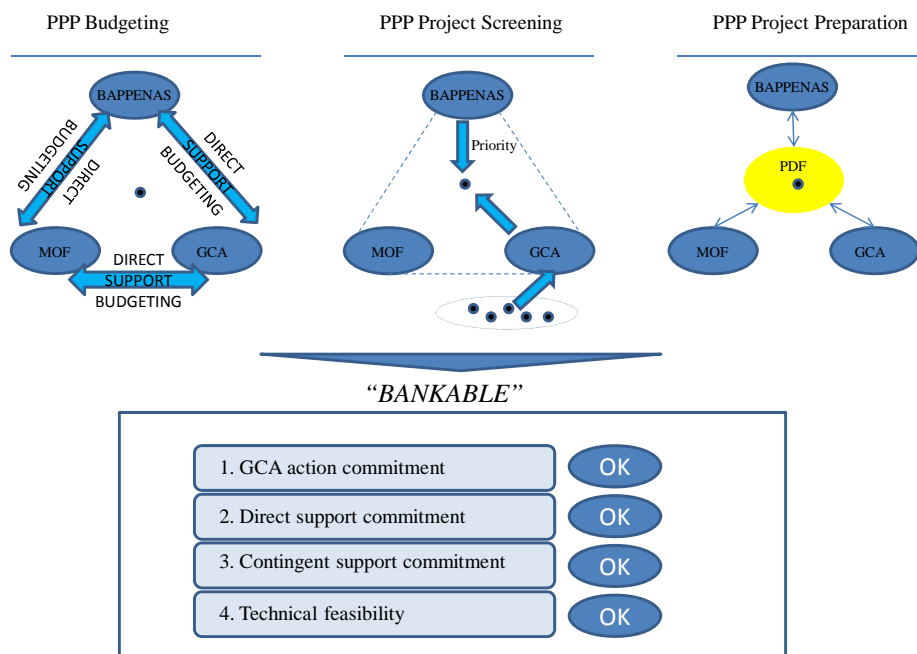
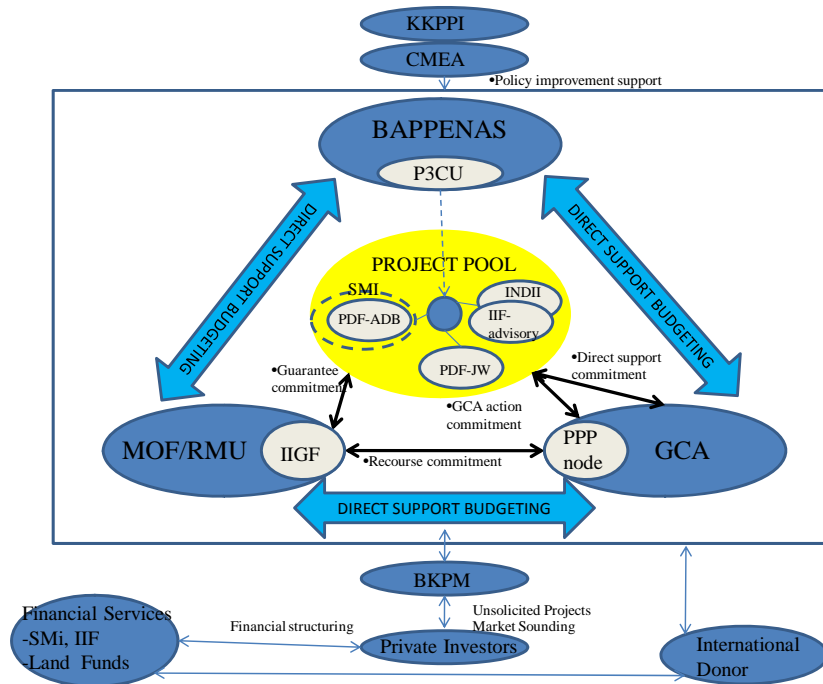


図-2 PPPネットワークの機能

2) また、2010年8月18日にMOF、BAPPENAS、BKPMの三者で交わされた覚書によって、上記ネットワークにBKPMが対民間投資家の窓口として新たに加わった。BKPMを含むインド

⁶ Government Contracting Agencyと呼ばれる民間投資家と事業権契約を締結する政府側の組織。中央ライン省庁や地方政府、いくつかの国営企業がこれに該当する。

ネシア国のPPPネットワークが機能した状態を示したものが図－3である。MOF、BAPPENAS、BKPMは中・長期的なPPPネットワークの課題解決を念頭に合同検討チームによって、マスタープラン及びアクションプランを検討する予定であり、成果3ではこれを支援する。



図－3 インドネシア国PPPネットワークの全体像

1－3 協議議事録の作成

(1) 調査団は、上述の協力のアプローチを含めプロジェクトドキュメントの形に取りまとめ協議議事録として、インドネシア国政府と署名を取り交わした（付属資料3参照）。

要点は次のとおり。

1) プロジェクト名称

プロジェクトは当初“Project for Operationalization of P3CU and PPP Network”「P3CU・PPPネットワーク機能強化プロジェクト」の名称でインドネシア国政府から要請され、日本政府に採択された。しかしながら、詳細計画策定調査の結果、P3CUは十分に設計されたものとはいえず、インドネシア国政府内でコンセンサスを得られていないこと、インドネシアの最近の状況を踏まえれば、関係各省庁、機関がネットワークとして機能することを志向することに重点を置いたほうがよいとの結論に至り、プロジェクト名称を“The Project for PPP Network Enhancement”「PPPネットワーク機能強化プロジェクト」に変更することで合意した。

2) プロジェクトのカウンターパートの確認

次の組織をプロジェクトのカウンターパートとすることを確認した。

- ① BAPPENAS PPP推進局、予算計画局

- ② MOF リスクマネジメントユニット (RMU)、予算計画局
- ③ BKPM
- ④ 国家土地庁 (BPN)
- ⑤ IIGF
- ⑥ PT.SMi
- ⑦ モデル・プロジェクトとして取り上げるPPP事業を担当するGCA等

3) 成果1 関連

2010年11月現在、MOFがコンセプトを企画中であるバイアビリティ・ギャップファンドの実施支援を成果1で取り組む。MOFによる財政支援メカニズムをベースに、BAPPENASやMOFを協働の主軸として、同コンセプトの実施に向けた活動を支援する。プロジェクトではPPP事業を推進するためにMOFから財政支援を受けるべく、各GCAが必要な予算を要求し、年度計画策定に織り込んでいくプロセスを支援することを想定している。また、BAPPENASが所管するブルーブック⁷とPPP候補事業との連携を積極的に検討し、PPP候補事業にドナーの資金協力がなされるような改善を行い、PPP候補事業の財政支援メカニズムの一部とすることも想定している。

4) 成果2 関連

PPPネットワークによるPPP事業の形成にかかるプロセスの改善を、モデル事業の検討・準備や実務者向けのツールキット（セクターごと）の開発を通じて行う。

図-3は、PPP事業の効果的な形成のあり方を示している。すなわち、PPPの戦略に基づく適切な候補事業が選定され、事業アウトライニングの後にMOFやIIFGといった関係者からの政府財政支援・保証にかかる事前コミットメント（Pre-Commitment）を取り付けたうえで、フィージビリティ（F/S）調査が実施されるべきであり、その後、政府財政支援や保証に関する合意形成がなされてPPP事業権入札に踏み切るとのステップである。現在のPPPネットワークでは、このような事業形成のあり方が十分推進されていないことから、本プロジェクトでは、モデル事業を取り上げて、このようなプロセスを推進する実績の積み上げを通じたプロセスの改善を促す。

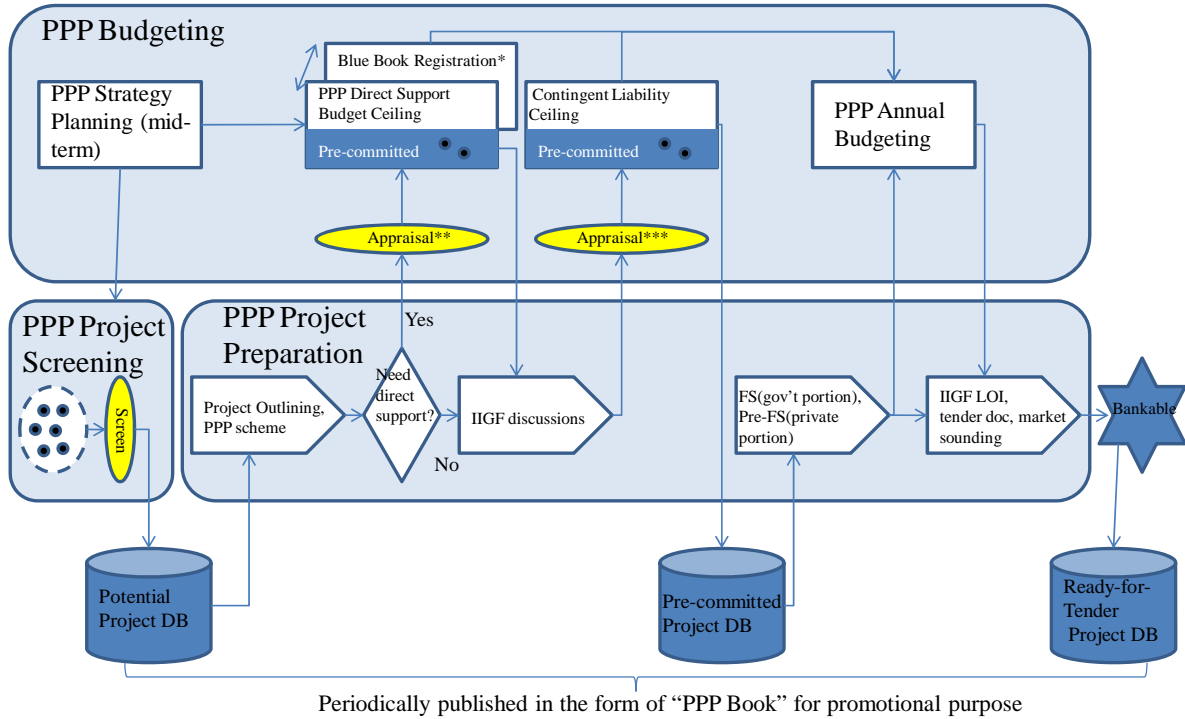
5) 成果2 関連 モデル事業について

プロジェクトは、複数のモデル事業を取り上げて実際の事業アウトライニング、Pre-F/S、F/Sの実施、入札図書を作成を通じて、PPPの事業化にかかるキャパシティを向上させる。協議議事録では、運輸、上水、地熱を中心に取り上げることでインドネシア国側と合意した。

6) 成果3 関連

2010年8月18日のMOF、BAPPENAS、BKPMによる合意によって、PPPネットワークにBKPMが対民間投資家の窓口として新たに加わった。BKPMが中心となって中・長期的なPPPネットワークの課題解決を目的として合同検討チームが結成される予定であり、合同検討チームが取り組むマスタープラン及びアクションプランの策定を成果3において支援する。

⁷ インドネシア政府が作成する対外借入により実施するプロジェクトリスト。円借款等の実施の際には、本ブックへの掲載が前提となる。



*Blue Book may also have PPP ceiling (to be discussed), **Reliable PDF can 'de-facto' replace appraisal by MOF/BAPPENAS, ***IIGF can 'de-facto' replace appraisal by MOF/BAPPENAS

図-4 PPPネットワークによる事業形成プロセス

第2章 討議議事録作成における討議概要

2-1 協議議事録の作成

協議議事録の時点でドラフトを確認した討議議事録をベースとして、2011年11月下旬にインドネシア政府側と討議議事録の最終稿を協議した。インドネシア国側は、BAPPENASが中心となりMOF及びBKPMから協議議事録時点のドラフトに対するコメントを取り付けたうえで、インドネシア国政府側の修正提案を行った。

2-2 インドネシア側の要望と対応

(1) プロジェクト組織体制について

当初案では、プロジェクトの意思決定、調整機能は合同調整委員会（Joint Coordinating Committee : JCC）の下に運営委員会（Steering Committee）を設ける体制であったが、インドネシア国政府側は、両委員会の名称をそれぞれ運営委員会及び実施委員会（Working Committee）に変更のうえ、プロジェクトの運営上の責任者を明確にするため、両委員会の間にBAPPENASの担当局長を位置づけることを提案した。調査団は、本変更に合意した。

(2) BKPMの成果1への関わりについて

協議議事録時点においてBKPMは、成果3を中心とした関わりとなる想定であり、成果1関連の活動についてはBAPPENAS、MOFが実施する記載となっていた。しかしながら、BKPMの強い意向で成果1関連の活動についてもBKPMの関わりが明記された。

第3章 事業概要

プロジェクト基本計画

3-1 プロジェクト名称

和文：PPPネットワーク機能強化プロジェクト

英文：The Project for PPP Network Enhancement

3-2 協力期間

最初に派遣される専門家のインドネシア到着日から30カ月
(2011年1月～2013年6月を想定)

3-3 インドネシア側実施機関

- (1) BAPPENAS PPP推進局、予算計画局
- (2) MOF リスクマネジメントユニット (RMU)、予算計画局
- (3) BKPM
- (4) BPN
- (5) IIGF
- (6) SMi
- (7) モデル・プロジェクトとして取り上げるPPP事業を担当するGCA等

3-4 プロジェクト対象地域

インドネシア全体

3-5 目 標

<上位目標>

PPPを通じて経済発展に必要なインフラ整備が促進される。

<プロジェクト目標>

PPPネットワークが、PPP事業案件の民間投資家が投資可能と判断し得る条件を整備するために、一体的に機能している。

3-6 成 果 (アウトプット)

- (1) PPP事業向けの政府財政支援が適切に措置されるメカニズムが構築され、自立発展的に運営される (PPP向けの新たな予算枠組みの実施支援を含む)。
- (2) PPP事業形成ファシリティによるPPPモデル事業の実施を通じ、PPP関連政府機関のキャパシティが向上し、PPPの事業形成プロセスが改善される。
- (3) PPP専門機関設立の検討を含む、PPP推進のためのマスタープラン及びその実現に向けたロードマップが作成され、関係各機関によって合意される。

3-7 日本側投入

- (1) 専門家派遣
- (2) Pre-F/S、F/Sの実施
- (3) 在外事業強化費

3-8 インドネシア側投入

- (1) カウンターパートスタッフの配置
- (2) プロジェクト事務所
- (3) カウンターパート予算（カウンターパート人件費、研修、ワークショップ等への参加者の出張費用など）

3-9 プロジェクト実施体制

BAPPENASインフラ担当次官がプロジェクトの総括責任者として、プロジェクトの全体責任を負い、BAPPENASのPPP担当局長がプロジェクトの実施責任者として、プロジェクトの技術面・運営面の責任を負う。日本人専門家はプロジェクトの運営面及び技術面に関してインドネシア国側カウンターパートに助言を行う。

3-10 運営委員会（Steering Committee : SC）

プロジェクトの最高意思決定機関として、BAPPENASインフラ担当次官を議長とし、財務省、投資調整庁、経済調整大臣府、国家土地庁の総局長レベルの関係者及びJICAの代表をメンバーとするSCを設置する。SCはプロジェクトの年次計画の承認と進捗のモニタリングに加え、プロジェクトで取り上げて支援するモデル事業の認定を行う。

3-11 実施委員会（Working Committee : WC）

プロジェクトの運営機関として、BAPPENASのPPP担当局長を議長とし、財務省財、投資調整庁、経済調整大臣府、国家土地庁、IIGF、PT. SMi、IIFの局長レベルの関係者、及びJICAの代表をメンバーとするWCを設置する。SCは4半期に1回程度の頻度で開催し、プロジェクトの年次計画の立案、活動の進捗確認等を行う。

第4章 プロジェクト実施上の留意点

4-1 インドネシア国政府によるダイナミックな政策への対応

インドネシア国のPPPをとりまく環境は、近年非常に速い速度で進展している。近年のインフラ投資機関や保証機関の設立に続き、BKPMのPPPへの関与など、これまでのインドネシアにおけるPPPになかった新たな環境が整いつつある。これに加え、これまでPPPにおいて司令塔的な存在であったBAPPENASが期待された成果を上げることができていないことなどもあり、MOFやBKPMなどによってPPPを推進する新たなモメンタムが打ち出されつつある。MOFによるバイアビリテイ・ギャップファンドの検討や、BKPMが推進する合同検討チームによるPPPマスタープランの作成は、この一例である。これら複数機関の独自の政策の打ち出しによりインドネシアのPPPは、今後司令塔不在の複雑な状況に陥る可能性もあり、プロジェクトはPPPネットワーク関係機関の動きを十分とらえ、相互調整が図られるよう働きかけることが強く期待される。

4-2 インフラ整備を担当する中央省庁・国営企業・地方政府（Government Contracting Agency : GCA）

MOFやBAPPENASに比べて、GCAにおいてはPPPの本質と事業形成の進め方について十分理解が進んでいるとは言い難い。また、GCAは慣れた公共事業のほうが、予見性と実効性の高い事業を実施できると考えており、PPP事業に予算を計上し、事業権調達を推進するインセンティブに欠けている。このことから、GCAが積極的にPPPを推進するようになるには、PPPにかかる理解の向上とインセンティブメカニズムの構築が必要である。前者は、成功ケースの蓄積が必要であり、後者はMOFによる予算計上と関連づけたインセンティブメカニズムが必要と思われる。本プロジェクトでは成果1、成果2でこれらに取り組むこととなっていることから、具体的にモデル事業の形成を行う一方、効果的なインセンティブの構築を図ることが求められる。

4-3 モデル事業

モデル事業をバンカブルな事業にしていくには、政府側が相応のリスクとコストを負担する必要がある。GCAによるコミットメントが非常に重要となる。よって、選定の段階からGCAの意思を十分確認したうえで慎重に検討する必要がある。また、GCAはPPP事業を公共事業と同じかこれより早いスケジュールで準備、事業権入札、建設を進めようとする傾向にあり、これが原因で拙速で不十分な準備につながっているケースが散見される。PPP事業の推進に必要な十分なスケジュールと条件について、GCAの理解を十分に促して進めることが重要である。

付 属 資 料

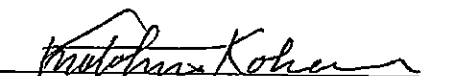
1. 討議議事録 (R/D)・プロジェクトドキュメント
2. 事業事前評価表
3. 協議議事録 (M/M)
4. 中間報告会資料
5. 詳細計画策定調査日程
6. 詳細計画策定調査対処方針会議

RECORD OF DISCUSSIONS
BETWEEN
JAPAN INTERNATIONAL COOPERATION AGENCY
AND
AUTHORITIES CONCERNED OF THE GOVERNMENT OF
THE REPUBLIC OF INDONESIA
ON
JAPANESE TECHNICAL COOPERATION
FOR
THE PROJECT FOR PPP NETWORK ENHANCEMENT

The Japan International Cooperation Agency (hereinafter referred to as "JICA") and Represented by Motofumi Kohara, exchanged views and had a series of discussions with the Indonesian authorities concerned with respect to desirable measures to be taken by JICA and Government of the Republic of Indonesia for the successful implementation of the above-mentioned Project.

As a result of the discussions, the JICA and the Indonesian authorities concerned agreed on the matters referred to in the document attached hereto.

Jakarta, 1 Desember, 2010



Mr. Kohara Motofumi
Chief Representative
Japan International Cooperation Agency
(JICA)
Indonesia Office



Dr. Dedy S. Priatna
Deputy Minister for Infrastructure
National Development Planning Agency
(BAPPENAS)
The Republic of Indonesia

THE ATTACHED DOCUMENT

I. COOPERATION BETWEEN JICA and Government of the Republic of Indonesia

1. The Government of the Republic of Indonesia will implement the Project for PPP Network Enhancement (hereinafter referred to as "the Project") in cooperation with JICA.
2. The Project will be implemented in accordance with the Master Plan which is given in Annex I.

II. MEASURES TO BE TAKEN BY JICA

In accordance with the laws and regulations in force in Japan, JICA will take, at its own expense, the following measures according to the normal procedures under the Colombo Plan Technical Cooperation Scheme.

1. DISPATCH OF JAPANESE EXPERTS

JICA will provide the services of the Japanese experts as listed in Annex II.

2. PROVISION OF MACHINERY AND EQUIPMENT

JICA will provide such machinery, equipment and other materials (hereinafter referred to as "the Equipment") necessary for the implementation of the Project as listed in Annex III. The Equipment will become the property of the Government of the Republic of Indonesia upon being delivered C.I.F. (cost, insurance and freight) to the Indonesian authorities concerned at the ports and/or airports of disembarkation.

III. MEASURES TO BE TAKEN BY THE GOVERNMENT OF THE REPUBLIC OF INDONESIA

1. The Government of the Republic of Indonesia will take necessary measures to ensure that the self-reliant operation of the Project will be sustained during and after the period of Japanese technical cooperation, through full and active involvement in the Project by all related authorities, beneficiary groups and institutions.
2. The Government of the Republic of Indonesia will ensure that the technologies and knowledge acquired by the Indonesian nationals as a result of Japanese technical cooperation will contribute to the economic and social development of the Republic of Indonesia.
3. The Government of the Republic of Indonesia will grant in the Republic of Indonesia privileges, exemptions and benefits to the Japanese experts referred to in II-1 above, which are no less favorable than those accorded to experts of third countries working in the Republic of Indonesia under the Colombo Plan Technical Cooperation Scheme.
4. The Government of the Republic of Indonesia will ensure that the Equipment referred to in II-2 above will be utilized effectively for the implementation of the Project in consultation with the Japanese experts referred to in Annex II.
5. The Government of the Republic of Indonesia will take necessary measures to ensure that the knowledge and experience acquired by the Indonesian personnel from technical training in Japan will be utilized effectively in the implementation of the Project.
6. In accordance with the laws and regulations in force in the Republic of Indonesia, the Government of the Republic of Indonesia will take necessary measures to provide at its own expense:

- (1) Services of the Indonesian counterpart personnel and administrative personnel as listed in Annex IV;
 - (2) Land, buildings and facilities as listed in Annex V; and
 - (3) Supply or replacement of machinery, equipment, instruments, vehicles, tools, spare parts and any other materials necessary for the implementation of the Project other than the Equipment provided by JICA under II-2 above.
7. In accordance with the laws and regulations in force in the Republic of Indonesia, the Government of the Republic of Indonesia will take necessary measures to meet:
- (1) Expenses necessary for transportation within the Republic of Indonesia of the Equipment referred to in II-2 above as well as for the installation, operation and maintenance thereof;
 - (2) Customs duties, internal taxes and any other charges, imposed in the Republic of Indonesia on the Equipment referred to in II-2 above ; and
 - (3) Running expenses necessary for the implementation of the Project.

IV. ADMINISTRATION OF THE PROJECT

1. Director of Public Private Partnership Development , The National Development Planning Agency (hereinafter referred to as "BAPPENAS"), as the Project Director, will bear overall responsibility for the administration and implementation of the Project.
2. The Japanese Team Leader will provide necessary recommendations and advice to the Project Director and the Project Manager on any matters pertaining to the implementation of the Project.

3. The Japanese experts will give necessary technical guidance and advice to the Indonesian counterpart personnel on technical matters pertaining to the implementation of the Project.
4. For the effective and successful implementation of technical cooperation for the Project, a Steering Committee and a Working Committee will be established whose functions and composition are described in Annex VI and VII.

V. JOINT EVALUATION

Evaluation of the Project will be conducted jointly by JICA and the Indonesian authorities concerned, during the last three months of the cooperation term in order to examine the level of achievement.

VI. CLAIMS AGAINST JAPANESE EXPERTS

The Government of the Republic of Indonesia undertakes to bear claims, if any arises, against the Japanese experts engaged in technical cooperation for the Project resulting from, occurring in the course of, or otherwise connected with the discharge of their official functions in the Republic of Indonesia except for those arising from the willful misconduct or gross negligence of the Japanese experts.

VII. MUTUAL CONSULTATION

There will be mutual consultation between JICA and Indonesian Government on any major issues arising from, or in connection with this Attached Document.

VIII. MEASURES TO PROMOTE UNDERSTANDING OF AND SUPPORT FOR THE PROJECT

For the purpose of promoting support for the Project among the people of the Republic of Indonesia, the Government of the Republic of Indonesia will take



appropriate measures to make the Project widely known to the people of the Republic of Indonesia.

IX. TERM OF COOPERATION

The duration of the technical cooperation for the Project under this Attached Document will be two and a half years from the dispatch of first expert.

- ANNEX I MASTER PLAN
- ANNEX II LIST OF JAPANESE EXPERTS
- ANNEX III LIST OF MACHINERY AND EQUIPMENT
- ANNEX IV LIST OF INDONESIAN COUNTERPART AND ADMINISTRATIVE PERSONNEL
- ANNEX V LIST OF LAND, BUILDINGS AND FACILITIES
- ANNEX VI STEERING COMMITTEE
- ANNEX VII WORKING COMMITTEE
- ANNEX VIII PROJECT DOCUMENT



Master Plan

1. Objectives

【OVERALL GOAL】

PPP project implementation will promote necessary infrastructure development for continuous economic development of Indonesia

【PROJECT PURPOSE】

PPP network (*) will be operationalized to realize continuous flow of bankable PPP projects

(*)Note: PPP network institutions are as follows:

- (1) Directorate of Public Private Partnership Development, BAPPENAS
- (2) Directorate for Allocation of Development Fund, BAPPENAS
- (3) Center for Fiscal Policy Office, Ministry of Finance (MOF)
- (4) Directorate of State Budget Planning, MOF
- (5) Investment Coordinating Board (BKPM)
- (6) The Coordinating Ministry of Economic Affairs (EKUIN)
- (7) National Land Agency (BPN)
- (8) Government Contract Agency (GCA) (*)
- (9) Indonesia Infrastructure Guarantee Fund (PT. PII)
- (10) PT Sarana Multi Infrastruktur (PT. SMI)

(*) The involvement of the GCA will be decided based on the Pilot Project

2. Outputs

- (1) PPP direct support mechanism is established and operated in sustainable manner
- (2) Capacity of PPP network players are strengthened and project preparation process is significantly improved (several model projects implemented under PDF JW)
- (3) Master plan and road map to speed up PPP implementation, including the establishment of PPP expert institution, is agreed with PPP network players

3. Project Activities

- (1) -1 Discuss with MOF-RMU, BAPPENAS and BKPM on plans to pervade new mechanism on PPP direct support (including linkage with PPP Book and Blue Book)
- (1)-2 Study and propose mechanisms to incentivise GCA to apply for PPP direct support
- (1)-3 Support communication among stakeholders (incl. support for annual work plan, workshops with GCA) and assist to establish PPP direct support mechanism into government operations
- (1)-4 Support appraisal of PPP direct support by the MOF for 2012
- (1)-5 Follow-up with key GCAs (MPW, MOT, MEMR) on mid-term bottom-up PPP planning and the need for direct support
- (1)-6 Advise GCAs to improve project screening and preparation to obtain PPP direct support

- (2)-1 Support preparation of model PPP project to ensure four bankable elements are fulfilled (including show-case projects)
 - (2)-1.1 Review and select potential model PPP project
 - (2)-1.2 Provide project outlining and conduct PPP scheme design
 - (2)-1.3 Facilitate discussion among consultation group to obtain pre-commitment for direct and contingent government support
 - (2)-1.4 Develop TOR and support procurement of consultants for Pre-FS/FS
 - (2)-1.5 Assist preparation of tender document

- (2)-2 Improve and strengthen PPP network mechanism
 - (2)-2.1 Clarify roles of PPP network stakeholders in project preparation (e.g. role of BPN)
 - (2)-2.2 Introduce necessary procedures for project preparation to fulfill conditions for bankable
 - (2)-2.3 Accumulate practical toolkits (i.e. TOR samples, checklist, Q&A) by sector

- (2)-2.4 Develop sustainable PDF mechanism for Indonesia

- (3)-1 Support joint working team between BAPPENAS, MOF, BKPM, and key GCAs to develop master plan and roadmap
 - (3)-1.1 Clarify short-term and long-term roles of PPP related agencies (e.g. front and back office tasks, positioning of KKPPD)
 - (3)-1.2 Identify key regulatory refinements required to implementation master plan
- (3)-2 Benchmark overseas PPP expert units, especially on governance, authority, and people spec
- (3)-3 Disseminate the master plan and roadmap for stakeholders better understanding of PPP

List of Experts

1. Leader
2. PPP Network Coordinator
3. PPP Government Direct Support/ Viability Gap Funding Advisor
4. PPP Risk Analyst
5. PPP Financial Analyst
6. PPP Sector Specialist
7. PPP Master Plan Development Advisor

Note:

Necessary experts for Pre-Feasibility and/or Feasibility study will be identified during the course of the Project implementation through mutual understanding between Indonesian side and Japanese side.

List of Machinery and Equipment

1. Equipment for common and general use of project management

Note:

1. The above mentioned equipment will be strongly related with the Project equipment to execute for the technical cooperation by the JICA experts and for implementation of the Project.
2. The detailed specifications and quantity of the above-mentioned equipment to be provided each year will be discussed in principle every year between the JICA experts and the Indonesian counterpart personnel based on the annual plan of the Project, within the allocated budget of the Japanese fiscal year (April-March).

List of Indonesian counterpart personnel

1. BAPPENAS

- (1) Deputy Minister for Infrastructure
- (2) Director of Public Private Partnership Development
- (3) Director for Allocation of Development Funding
- (4) Planner, Directorate of Public Private Partnership Development

2. MOF

- (1) Head of Fiscal Policy Office
- (2) Head for Center for Fiscal Risk Management
- (3) Head of Division of Government Support Risk Analysis, Fiscal Policy Office
- (3) Head of Subdivision of Transportation Infrastructure Risk, Fiscal Policy Office

3. BKPM

- (1) Deputy Chairman for Investment Planning
- (2) Director of Planning for Agrobusiness and Natural Resources
- (3) Director of Infrastructure, Services and Zone Planning
- (4) Director of Investment Deregulation
- (5) Head of Legal Aid
- (6) Head of Legislation, Public Relation and Administrative Leadership

4. EKUIN

- (1) Assistant Deputy Minister for Housing and Development

5. PT. PII

- (1) Chief Executive Officer
- (2) Executive Vice President
- (3) Chief Operating Officer

6. PT. SMI

(1) President Director

(2) Director of Operation

(3) Head of Investment and Finance Division

(4) Head of Legal Research and Business Development Division

(*) The involvement of the GCA will be decided based on the Pilot Project

List of Buildings and Facilities

1. Office space and basic logistics facilities for the JICA experts in BAPPENAS
2. Meeting rooms for the JICA experts in MOF and BKPM
3. Other facilities mutually agreed upon as necessary

Steering Committee

(1) Functions

The Steering Committee will meet when necessary and at least once a half year in order to fulfill the following functions:

- i). To approve the annual work plan of the Project and to coordinate and to monitor the overall progress of the Project based on the Plan of Operation;
 - ii). To review the results of the annual work plan and the progress of the Project;
 - iii). To review and exchange views on major issues that may arise during the implementation of the Project;
 - iv). To confirm the projects supported by PDF JW
- (* Target projects of Pre F/S and F/S under PDF JW will be proposed to JICA for its concurrence.

(2) Membership

The member of the Committee shall comprise:

Chairperson:	Deputy Minister for Infrastructure, BAPPENAS
Members:	Head of the Fiscal Policy Office, MOF
	Deputy Chairman for Investment Planning, BKPM
	Deputy for Regional Development and Infrastructure, ECUIN
	Chairman, BPN
	Senior Representative, JICA

Note:

Official(s) of Embassy of Japan may attend the Joint Coordinating Committee

Working Committee

(1) Functions

The Working Committee will meet quarterly and when necessary in order to fulfill the following functions:

- i) To formulate the annual work plan of the Project and to coordinate and to monitor the overall progress of the Project based on the Tentative Schedule of Implementation within the framework of the Record of Discussions;
- ii) To review the results of the quarterly work plan and the progress of the Project; and,
- iii) To review and exchange views on major issues that may arise during the implementation of the Project.

(2) Membership

The member of the Committee shall comprise:

Chairperson:	Director of Public Private Partnership Development, BAPPENAS
Members:	Director for Allocation of Development Funding, BAPPENAS
	Head of Center for Fiscal Risk Management, MOF
	Director of Planning for Agrobusiness and Natural Resources, BKPM
	Assistant Deputy Minister for Housing Development, EKUIN
	Deputy for Survey, Measurement and Mapping, BPN
	Chief Executive, PT. PII
	President Director, SMI
	President Director, IIF
	Representative, JICA

Note:

Official(s) of Government Contracting Agencies will be confirmed after the selection of pilot project

PROJECT DOCUMENT FOR PPP NETWORK ENHANCEMENT

TECHNICAL COOPERATION PROJECT

1. BACKGROUND OF THE PROJECT

Investment amount for infrastructure development in Indonesia has stayed at 2-3% of GDP for many years, which is significantly lower than that of other neighboring countries. In order to accelerate economic growth, 6-7% of GDP should be invested for basic infrastructure development.

Private investment is expected to play a major role in this field. BAPPENAS has estimated that approximately USD 90 billion of infrastructure investment is required over the next 5 years (2010-2014), of which GOI fiscal capacity can only budget for approximately USD 50 billion. The remaining gap needs to be filled in the form of private investment. To promote such private investment, GOI has developed and revised series of PPP related laws and regulations. Also, various forms of PPP related promotional activities have been initiated including the Infra Summit (2005), Infra Forum (2006) and issuance of PPP Book (2009, 2010). JICA has been providing support to activate Indonesia's PPP since 2006, including IRSDP and capacity building support within PU.

Despite these concerted efforts, however, actual progress of PPP infrastructure development activities has been rather slow to date. One of the fundamental reasons for this is the lack of clear mechanisms and capacity to conduct PPP project preparation and shape the project scheme to be truly "bankable" for private investment. This requires a combined expertise of business, financial and legal management within the context of each specific sector.

To improve this situation, BAPPENAS has provided P3CU function and facilitated PDF activities for selected model projects. MOF has established SMi, IIF and most recently IIGF (PT.PII) to strengthen capabilities for financing service and contingent support. MPW has strengthened BPJT (for toll road) and BPP-SPAM (for water supply) to catalyze PPP. It has also established Land Capping Fund and Land Revolving Fund to cope with land acquisition related constraints. MOT has also set up dedicated organization for PPP. In other words, key

stakeholders and functions are coming into place. What is missing now is the “network” to efficiently link these stakeholders and motivate them towards shaping a truly “bankable” PPP project. Therefore, it is an opportune timing to clarify the ideal functionality of PPP network and initiate activities to enhance the current stakeholders and functions towards this goal.

2. CURRENT SITUATION AND ISSUES

2.1 Current Situation

1) **Stakeholders of PPP Network:** Each stakeholder’s role and current situation are described in Figure 2.1. There are many newly formed entities involved in the network. External capacity support is much needed inside the network.

		Role	Situation/Issues
<i>Governance/ Policy</i>	KKPPI	•Key policy decision making	•Not active
	CMEA	•Key policy development	•Supportive role
<i>IR</i>	BKPM	•Investor relations/ Front Office/ Creating Host Agent	•Role in discussion
<i>Infrastructure Planning (BAPPENAS)</i>	P3CU	•Become the center of PPP expertise	•TAS provides function. Permanent organization not established
	PDF	•Conduct project preparation and shape to be bankable	•Slow progress due to lengthy procurement and poor quality
<i>Government Support (MOF)</i>	RMU	•Approve direct support , tax incentives and back stop guarantee	•Going forward, direct support will be from ministry’s annual budget
	IIGF	•Provide contingent support, mostly to cover regulatory/bleach of contract risk	•Newly formed org, lacking capacity
<i>Contracting Agency (GCA/PPP node)</i>	MPW:BPJT	•Contracting agency for toll road	•Focusing on 23CA that are stuck
	MPW: BPP-SPAM	•Support local gov’t for water supply	•Only facilitation without authority
	MOT: HCSPTS	•Support other MOT department for port, railway, airport, land transport	•Newly formed org, lacking capacity
	Other ministries/ Local gov’t/SOEs	•Contracting agency for various sectors	•No dedicated org for PPP
<i>Financial Service</i>	SMi	•Provide financing service for mid-size project investors	•Newly formed org, lacking capacity
	IIF	•Provide financing service for large size project investors	•Newly formed org, lacking capacity
	Land capping fund/ revolving fund	•Provide gap-fill measures and liquidity to catalyze land acquisition	•Low level of usage thus far

Figure 2.1 Stakeholder’s role and situation

2) **Recent Moves:** Although the progress has been slower than the Bappenas had expected, we have observed that significant progress has been made to improve the environments surrounding PPP project development. Several important steps have

been taken by various related government institutions and aid agencies including an enactment of the Presidential Regulation No.13/2010 and the establishment of several essential network institutions to provide necessary government support function towards potential PPP projects in the pipeline. As a result, we have observed that many project development discussions have been taking place in the newly formed market place.

Some of the most significant improvements towards bankable project developments are described in more details as follows.

Enactment of PR No.13/2010: In the newly established PR No.13/2010, several provisions of the PR No.67/2005 have been amended and clarified. Firstly, several critical issues regarding unsolicited projects have been clarified in the Article 13 including the compensation amount to the project initiator (10% of the tender appraisal of the initiator) and the maximum period for initiator to apply for the right to change the bid (30 days) in the public tender. Secondly, in the newly enacted Article 17, it is stipulated that proposed government support needs to be documented in the tender documents, and the types of government direct support have been clarified as well as the rules and timing regarding the land acquisition. Thirdly, in the newly enacted Article 14, the whole procurement process has been amended and simplified. All these changes are expected to increase the transparency of PPP transactions procedures and further expedite project preparation.

Establishment of the Indonesia Infrastructure Guarantee Fund (IIGF): Another important achievement to enhance PPP project preparation has been the establishment of the Indonesia Infrastructure Guarantee Fund (IIGF.) At its inception, the government provided IDR 1 trillion equity with plan to inject additional IDR 1 trillion minimum per year until 2014. The institution came into operation in February 2010 with the aim to provide necessary contingent guarantees support to the PPP infrastructure projects. Before its establishment, the government contingency support needed to be provided by the Risk Management Unit (RMU) of the MOF on project by project basis. However, poor quality of pre-FS documents prepared by the GCAs, lack of project assessment capacity at the RMU coupled with MOF's conservative stance towards providing any government guarantee had resulted in no government

guarantee issued for PPP projects for the past several years. We expect that newly formed IIGF's function to ring-fence MOF's risk as well as its ability to assist the MOF with adequate project assessment capacity would greatly contribute towards creating bankable PPP project pipeline in the coming years.

At the same time, SMi and Indonesia Infrastructure Fund (IIF) were also established with the aim to reduce financing gap for PPP projects.¹ As a result, more project advisory functions have been introduced in the PPP market place complementing or replacing ADB PDF's project preparation function. For example, SMi is providing government advisory to GCAs on several water supply and waste management projects. IIF is trying to provide advisory, both to public and private sector, to de-bottleneck some of stagnant large toll road projects. IIGF has also started discussing and advising GCAs and private investors on several projects including Airport rail link, Umbulan water supply, and Central Jawa coal.

2.2 Observed Issues

Although several important steps have been made in the PPP project development arena as described above, further improvements are still necessary for potential PPP projects to be bankable. Most PPP network players still lack knowledge and basic capacity for project origination and preparation and there is no appropriate coordination function among key PPP network players. Consequently, there is no "center of expertise" that can accumulate the necessary obtained knowledge and expertise on PPP and share those with network players as needed.

Another critical impediment for developing bankable projects have been the lack of appropriate government direct support (i.e. provision of land, provision of a part of construction cost, viability gap support, etc.) With the enactment of PR No.13/2010, necessary government direct support now needs to be budgeted by relevant GCAs and not by

¹ SMi was originally funded by the MOF with the capital of IDR 1 trillion and the capital is expected to be increased for IDR 5 trillion. The IIF was capitalized by ADB(IDR 400 billion), IFC(IDR 400 billion), DEG(Deutsche Investitions – und Entwicklungsgesellschaft IDR 200 billion), and the Indonesian government through SMi(IDR 600 billion) with the total capital of IDR 1.6 trillion. The demarcation of the projects between SMi and IIF has been the size of the projects. SMi will be mainly handling smaller projects (under US\$50million) compared to IIF.

the MOF. But GCAs do not seem to be aware of this critical responsibility and have no incentive to allocate their budget for their planned PPP projects in their budget. As a result, very little amount of direct government support has been budgeted for PPP making the designing of bankable projects impossible. There is an urgent need to introduce workable and effective incentive mechanism for GCAs to include necessary direct support in their annual and mid-term budgeting plan backed by proper budgeting procedure.

The information in the PPP book has not been very accurate, creating confusion in the market. For example, the projects classified as “ready to offer” were not in fact ready to offer, and the definition of “priority projects” or “potential projects” is not clear. In addition, GCAs tended to identify projects not really suited for PPP scheme as potential PPP projects, resulting pre-FS with poor quality. The selection criteria of projects and clear definition of each project category of PPP books need to be clarified and improved.

We also observed that the PDF activity has been very slow due to the lengthy procurement process. In addition, the quality of PPP FS produced by PDF did not seem to have been satisfactory in many cases, mainly due to the inability of hired external local consultants to produce adequate FS for “PPP” projects mainly due to lack of expertise. As the PDF has been the only institution in the current PPP network with proper project preparation capacity, it needs to be functionalized or different players may need to come in to complement PDF’s project preparation function.

Finally, lack of basic capacity of key PPP network players to develop bankable PPP projects significantly slowed the project development and preparation. Although the IIGF has been established and came into the operation, it only has 12 staff and potentially limited guarantee capacity. The structure of RMU and WB’s co-insurance or re-insurance has not been set up yet, either. P3CU has not been functioning and its permanent institutional design is still not in place, resulting in the lack of coordination among PPP network players. PPP nodes have been established in some GCAs, but numbers are still very few and existing ones are not really functioning, either. They do not have strong existence in relevant GCAs nor adequate capacity. IIF and SMi are still in their nascent stage and yet to be operationalized. Those issues need to be addressed to functionalize PPP network to develop bankable projects.

2.3 Summary of issue structure

Figure 2.3 summarizes the key four issues against four essential elements to make projects “bankable”.

	Elements of Bankable	~2009	2010~	Issues
1. GCA action commitment	•GCA commitment to support project (one window, land acquisition, permits and license, policy support for demand, etc.)	△	△	•Lack of incentive mechanism to take proactive role
2. Direct support commitment	•Direct support commitment (land, portion of construction, etc.)	X	?	•GCA direct support not budgeted
3. Contingent support commitment	•Guarantee against major risks not controllable by private investor (e.g. regulatory risk, breach of contract)	X	△ (IIGF)	•IIGF/RMU capacity may not be enough
4. Technical feasibility	•Confirmed to be feasible (from environmental, social, technical design and other technical factors)	△	△	•Variance in quality of pre-FS

Figure 2.3 Issues along bankable elements

1. GCA action commitment: Due to the lack of incentive mechanism for GCAs to take proactive role to develop PPP projects, GCAs are not committed to take proactive role in providing necessary direct and indirect supports such as land acquisition, permits and license, policy support for demand, etc.
2. Direct support commitment: As the government direct support for PPP projects has not been budgeted, GCAs cannot provide direct support commitment such as land, portion of construction, etc.

3. Contingent support commitment: It is not yet certain if IIGF and RMU have enough capacity to provide necessary contingent support against such risks as regulatory or breach of contract. These risks are not controllable by private investors and they would not come in unless these risks are covered by public sector.

4. Technical feasibility: Quality of pre FS for PPP projects has not been adequate, making it difficult to assess and confirm the viability of projects through social, environmental, and technical feasibility studies.

3. PROJECT STRATEGY

3.1 PPP Network Objectives and Function

Objective of PPP network is to generate “bankable” projects that are ready for tender to private investors. This means the output of PPP network activity must fulfill the following four bankable elements:

- 1) **GCA action commitment:** PPP will result in a concession agreement between GCA and concessionaire (private investor). Therefore, GCA must commit specific actions to create the environment for private investors to come in. This includes land acquisition, clarification of all required permits and licenses, policy support to enhance demand for infrastructure and any other reasonable actions that GCA could take.
- 2) **Direct support commitment:** Many infrastructure projects are not financially viable from a commercial standpoint. Therefore, it is incumbent on the government to commit direct support in the form of fund for land, portion of construction cost, tax incentives, etc. Based on PR No.13/2010, direct support in the form of fiscal contribution shall be stated in the State Budget and/or the Regional Budget.
- 3) **Contingent support commitment:** Guarantee against project risks are one of the most important factors for investment consideration. Under the new environment, IIGF will be able to provide guarantees for risks such as regulatory and breach of contract. IIGF will ask GCA to provide recourse commitment to hold GCA accountable.

4) **Technical feasibility:** Before tender to private party, GCA must verify technical feasibility of the project. This includes assessment of social and environmental aspects, technical design considerations and other technical factors that may potentially come in the way.

To achieve this objective, PPP network must collectively provide functions that will enable potential projects to become bankable. Following three key functions are essential (please refer to Figure 3.1-1):

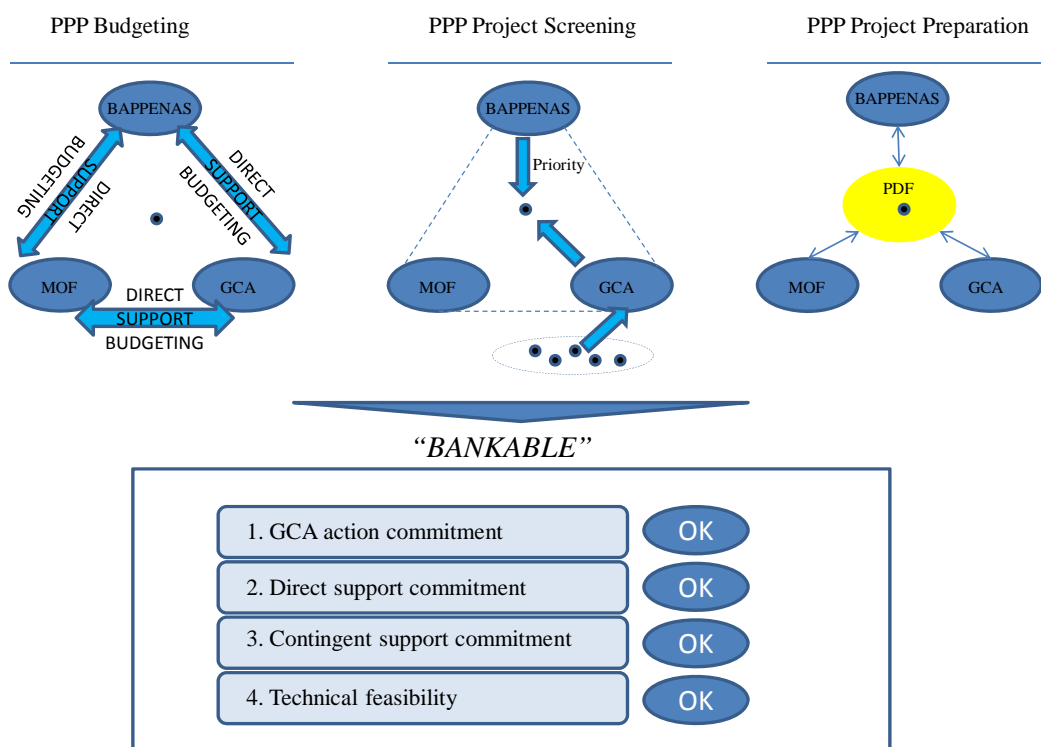


Figure 3.1-1 PPP Network Function

1) **PPP Budgeting:** BAPPENAS, MOF and GCA currently works together to develop mid-term plan and annual budget. However, there is no established framework/process for PPP specific budgeting. Therefore, GCA has only made adhoc and limited budget allocations for direct support to PPP project. As a result, many projects are stalled or tendered without viability. PPP network, in ideal state, should function seamlessly to plan and allocate sufficient direct support to PPP projects. As shown in Figure 4.1-2, bottom-up budgeting for each PPP project candidate must be developed. With such

activity, direct support amount for PPP project will be clarified and managed separately from 100% government funded project budget.

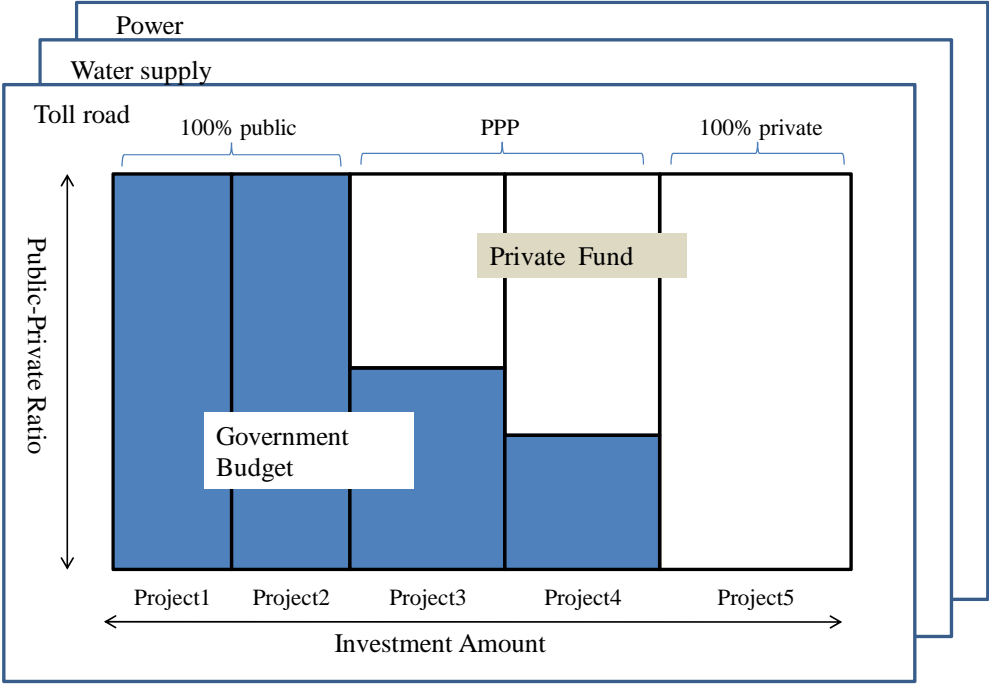


Figure 3.1-2 Bottom-up Budgeting for PPP Project

2) **PPP Project Screening:** Each public infrastructure project has its unique characteristics such as investment size, demand attractiveness and risk profile. Some are suited for 100% government funding. Typically, these are projects with small scale, large risks but high EIRR. On the other hand, some projects can attract 100% private funding, such as large projects with proven stable and lucrative demand. PPP projects come in between and must fulfill certain characteristics. For example, given the high transaction cost for legal/financial advisory, large scale projects are typically more suitable. Also, project scope should include areas in which “private skills” can make a difference and deliver “value-for-money”. A typical EIRR/FIRR profile for these project types are provided in Figure 3.1-3.

Segmentation of Project by EIRR/FIRR

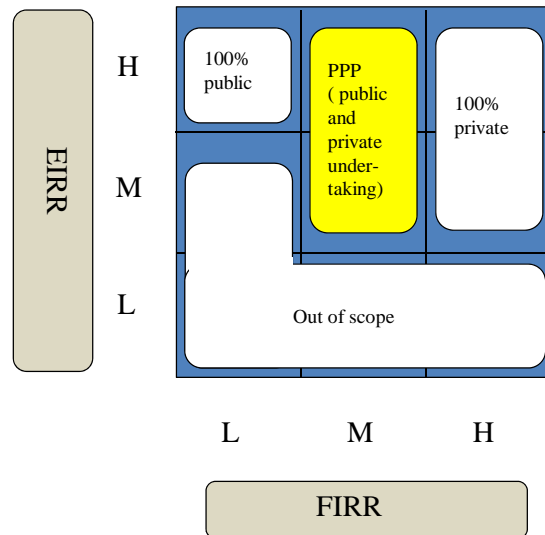


Figure 3.1-3 Project Segmentation by EIRR/FIRR

Currently, PPP project screening by GCAs may not be optimal from this point of view. Going forward, PPP network must provide better functions to conduct appropriate project screening and bring more suitable candidates into the spotlight.

- 3) **PPP Project Preparation:** There is no “cookie cutter” solution for PPP project scheme design. Each project candidate has its own risk profile, financial viability and scoping options. Therefore, PPP project preparation requires professional advisory, which is different from advisory provided in traditional infrastructure projects. Also, preparation requires many hours of discussions between GCA, MOF and BAPPENAS. PPP projects fail when project preparation is insufficient and project scheme design is not deep enough. An ideal PPP network must provide functions to procure the right sets of professional advisory and facilitate the right sets of stakeholder discussions. This PPP network function must ensure that project preparation fulfills the conditions for “bankable”.

Collectively, these three functions must be provided simultaneously. PPP network formulates an on-going active level of dialogue between PPP network stakeholders. Figure 3.1-4 provides an image of PPP network overview.

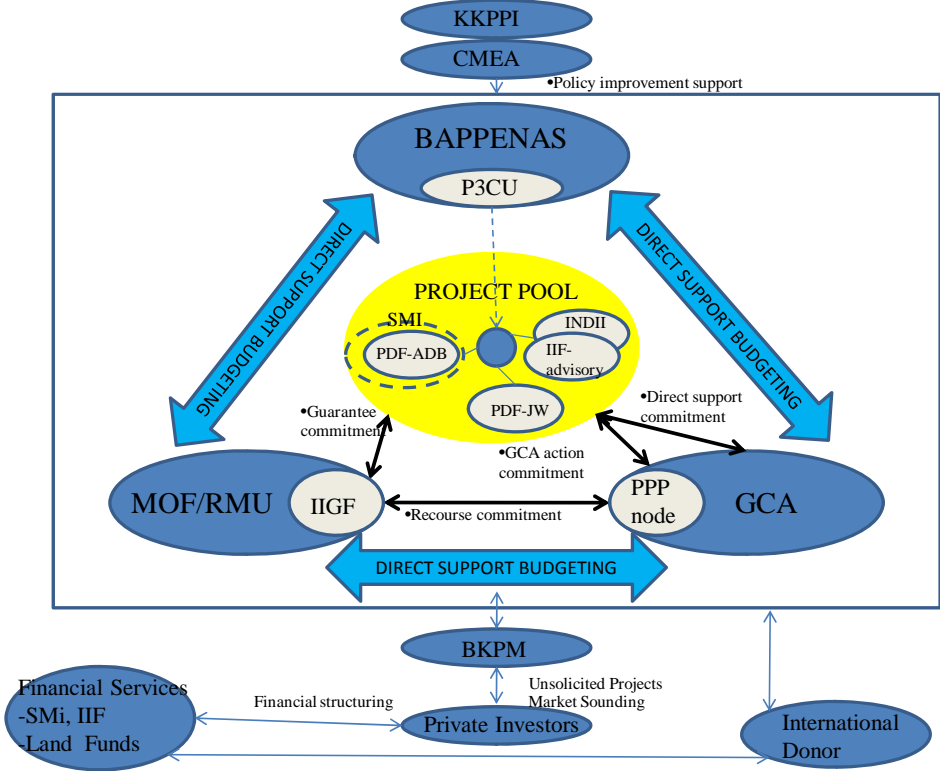


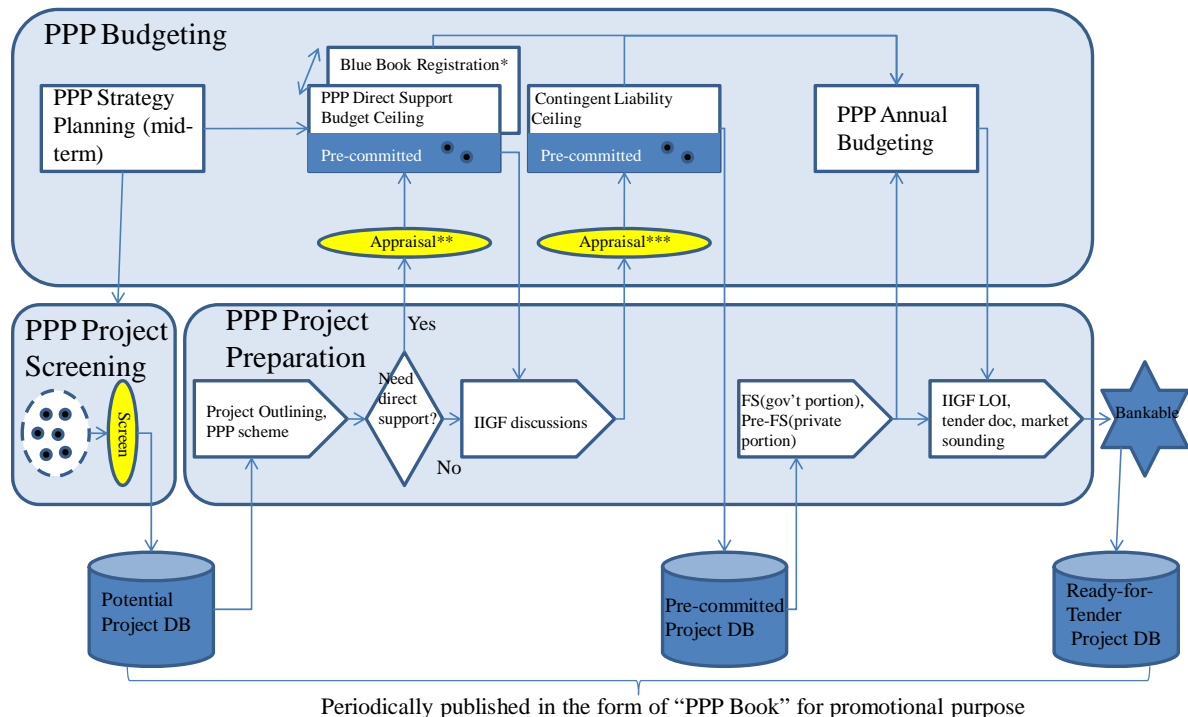
Figure 3.1-4 PPP Network Overview

3.2 PPP Network Process

Objectives and functions of PPP network must be translated into process of activities undertaken by the PPP network. This is the essence of “PPP network operationalization” and the focus of this technical cooperation project.

The PPP network process can be described along the three key functions mentioned above, namely PPP Budgeting, PPP Project Screening and PPP Project Preparation. The processes within each of these functions are inter-linked. Various PPP stakeholders will play a role along the PPP network process, which will ultimately churn out many “Bankable” projects. An example of such PPP network process is provided in Figure 3.2.

In addition, the process of communication with private sector, such as market sounding, will be critical in development of “Bankable” projects.



*Blue Book may also have PPP ceiling (to be discussed), **Reliable PDF can ‘de-facto’ replace appraisal by MOF/BAPPENAS, ***IGF can ‘de-facto’ replace appraisal by MOF/BAPPENAS

Figure 3.2 Example of PPP Network Process

In this example, three key functions are described to have the following process.

1) PPP Budgeting Process: Budgeting for government’s direct support and contingent support are developed in this process. It has several sub-process, which are:

- **PPP Strategy Planning:** Budgeting process starts from PPP strategy planning. This could be developed within the 5 year mid-term planning cycle. It is to be developed “top-down” by BAPPENAS and MOF, in consultation with CMEA. For example, this strategy could include policies on priority sectors for PPP such as government’s commitment for financial resources and improvements in regulatory framework.
- **PPP Direct Support Budget Ceiling:** Government’s mid-term plan for PPP could formulate the basis for mid-term budget ceiling, specifically for PPP direct support purposes. This mechanism will allow MOF/BAPPENAS to provide “pre-

commitment” for fiscal contribution to a given PPP project. From GCA’s point of view, it functions as a budget reservation. This pre-commitment can be provided on a first come, first serve basis. Appraisal for pre-commitment will be made by professional resources with required skill sets. Such mechanism could incentivize GCA to conduct the right type of project screening and preparation. This mechanism will also make it easier for GCA to conduct detail pre-FS/FS studies incurring significant study fees.

- **Blue Book Registration:** This pre-commitment for PPP direct support could be funded from Rupiah budget or foreign loan. In case of foreign loan, there should be mechanisms to link with the Blue Book. This will allow for an upfront planning of how foreign loan will be used to support PPP projects and provide sufficient lead time for international institutions.
- **Contingent Liability Ceiling:** After pre-commitment for direct support, project candidate could be viewed as “financially viable” in the eyes of private investor. However, project risk is another dimension. Private investor will need contingent support. In the PPP network, IIGF will play a primary role in this area. IIGF’s capital capacity could reach its limit risk exposure relatively quickly. In this case, MOF’s back stop mechanism will be triggered. Contingent liability ceiling must be managed to ensure that Indonesian government is not exposed to too much risk.
- **PPP Annual Budgeting:** Annual budgeting is the tail-end of PPP budgeting process. Most PPP projects will require more than one year of project preparation. Therefore, mid-term budgeting to pre-commit direct/contingent support precedes annual budgeting cycle. Support for a specific project will be included in annual budget only after pre-FS/FS studies have reviewed further details to confirm the pre-commitment made earlier.

2) **PPP Project Screening Process:** For GCA, PPP network process starts from PPP project screening. This process includes project listing and multi-criteria analysis. Specific criteria and evaluation weight should be tailored within each sector. Each GCA should ideally develop its own guideline and toolkits to institutionalize project screening process. It is important to note that this process should also include mechanisms to incentivize GCAs to select the right type of project. Without such incentive, guidelines and toolkits alone may not function properly. After the screening process, candidate project should be registered within “potential project database”.

3) **PPP Project Preparation Process:**

- **Project Outlining/PPP Scheme Design:** After project screening, the first process of project preparation is project outlining and PPP scheme design. Focus of this process will be to clarify the basic financial profile. This includes CAPEX, OPEX, tariff and demand forecast. The challenging part of this process is to conduct a “rough estimate” of financials without having to through a detail pre-FS/FS research. Therefore, triangulation from other similar reference projects will be important. Objective is to provide enough details to estimate how much direct support is required from government. Based on this information, MOF will need to conduct appraisal for pre-commitment of direct support. Another important element in this process is risk analysis. Comprehensive analysis is not required at this stage. Rather, focus should be on key risks such as demand risk and regulatory risk. PPP scheme should be designed so that risks are allocated within tolerable range in the eyes of the private investor.
- **IIGF Discussions:** After obtaining direct support pre-commitment, PPP scheme design on risk analysis and required contingent support should be discussed with IIGF. IIGF should ideally be equipped with sector-specific toolkits for risk analysis appraisal. This process should facilitate obtaining contingent support pre-commitment. Therefore, linkage with contingent liability budgeting must be clarified in this process. After this process, candidate project should be registered within “pre-committed project database”.
- **Pre-FS/FS:** Pre-committed projects should go under further detail studies before tender. To do this, TOR for pre-FS/FS should be written to procure professional advisors. Conditions discussed during pre-commitment appraisal should be included in the TOR for further study. If the infrastructure is sub-divided into public portion and private portion, then, the study for public portion will be FS and private portion will be pre-FS. However, pre-FS should provide enough detail to satisfy the information needs in the eyes of potential private investor. It should include both financial and technical aspects (e.g. environment, social, technical design) of feasibility. It is envisaged that winning bidder will only conduct a simple FS to confirm the information within pre-FS.

- **Tender Document Preparation:** The final process of PPP project preparation is to develop tender document. Potential bidder will want to know the details of government commitment. Therefore, the tender document needs to be a comprehensive information package including the contents of direct support and contingent support pre-commitment. Obtaining LOI from IIGF could provide significant comfort to the potential bidder. After this process, candidate project should be registered within “ready-for-tender project database”.

4. PROJECT PLAN

4-1. Overall Goal

The overall goal of the project is that PPP project implementation will promote necessary infrastructure development for continuous economic development of Indonesia

4-2. Objective

The objective of the project is that PPP network will be operationalized to realize continuous flow of bankable PPP projects

4-3. Outputs

The three major outputs of the project is as follows:

1. Direct support mechanism is established and operating in sustainable manner
2. Capacity of PPP network players are strengthened and project preparation process is significantly improved (several model projects implemented under PDF JW)
3. Master plan and roadmap to speed up PPP implementation, including the establishment of PPP expert institution, is agreed with PPP network players

4-4. Activities

The activities of the project will be comprised of three work streams as follows:

Work stream 1: Enhancement of PPP budgeting

- 1.1. Discuss with MOF-RMU and BAPPENAS on plans to pervade new mechanism on PPP direct support (including linkage with PPP Book and Blue Book)

- 1.2. Study and propose mechanisms to incentivise GCA to apply for PPP direct support
- 1.3. Support communication among stakeholders (incl. support for annual work plan, workshops with GCA) and assist to establish PPP direct support mechanism into government operations,
- 1.4. Support appraisal of PPP direct support by the MOF for 2012
- 1.5. Follow-up with key GCAs (MPW, MOT, MEMR) on mid-term bottom-up PPP planning and the need for direct support
- 1.6. Advise GCA to improve project screening and preparation to obtain PPP direct support

Work stream 2: Project Development Facility Japan Window (PDF-JW) Pilot

- 2.1. Support preparation of model PPP project to ensure four bankable elements are fulfilled (including show-case projects)
 - 2.1.1 Review and select potential model PPP project
 - 2.1.2 Provide project outlining and conduct PPP scheme design
 - 2.1.3 Facilitate discussion among consultation group to obtain pre-commitment for direct and contingent government support
 - 2.1.4 Develop TOR and support procurement of consultants for Pre-FS/FS
 - 2.1.5 Assist preparation of tender document
- 2.2. Improve and strengthen PPP network mechanism
 - 2.2.1 Clarify roles of PPP network stakeholders in project preparation (e.g. role of BPN)
 - 2.2.2 Introduce necessary procedures for project preparation to fulfill conditions for bankable
 - 2.2.3 Accumulate practical toolkits (i.e. TOR samples, checklist, Q&A) by sector
 - 2.2.4 Develop sustainable PDF mechanism for Indonesia

Work stream 3: PPP acceleration master plan

- 3.1 Support joint working team between BAPPENAS, MOF, BKPM, and key GCAs to develop a master plan and road map
 - 3.1.1 Clarify short-term and long-term roles of PPP related agencies (e.g. front and back office tasks, positioning of KKPPI)
 - 3.1.2 Identify key regulatory refinements required to implementation master plan

- 3.2 Benchmark overseas PPP expert units, especially on governance, authority, and people spec
- 3.3 Disseminate the master plan and roadmap for stakeholders better understanding of PPP

4-5. Inputs

The expected inputs from Indonesian and Japanese side is as follows:

4-5-1. Inputs from Japanese side

1. Experts
2. Local cost

4-5-2. Inputs from Indonesian side

1. Stakeholders coordination
 - 1) BAPPENAS
 - 2) MOF RMU
 - 3) BKPM
 - 4) BPN
 - 5) PT. PII(IIGF)
 - 6) PT.SMi
 - 7) GCAs
2. Human resources
 - 1) BAPPENAS
 - 2) MOF RMU
 - 3) BKPM
 - 4) BPN
 - 5) PT. PII(IIGF)
 - 6) PT.SMi
 - 7) GCAs
3. Facilities
 - 1) Office space (BAPPENAS, MOF and BKPM)
 - 2) Office management cost
4. Local cost

4-6. Assumptions and risk analysis

We assume that the important assumptions for the project to success are as follows:

1. Investment climate of Indonesia remains stable
2. Fiscal condition of Indonesian government remains stable

At this point, the Indonesia's economy is robust and there is no foreseeable negative change on investment climate.

4-7. Preconditions

We assume that the important preconditions for the project to success are as follows:

3. No major change on PPP enhancement policy
4. Key counterpart institutions continue to exist

We do not see any foreseeable change in the policy of Indonesia in promoting PPP projects.

5. PDF-JW PILOT

PDF is a dedicated team of professionals with expertise in PPP project preparation. It will select candidate projects from GCAs and go through the step-by-step project preparation activities towards fulfilling the conditions for "Bankable".

As described in Figure 5.1-1, PDF activities in this TCP will work with GCAs, SMI, IIGF, MOF, BAPPENAS and BKPM.

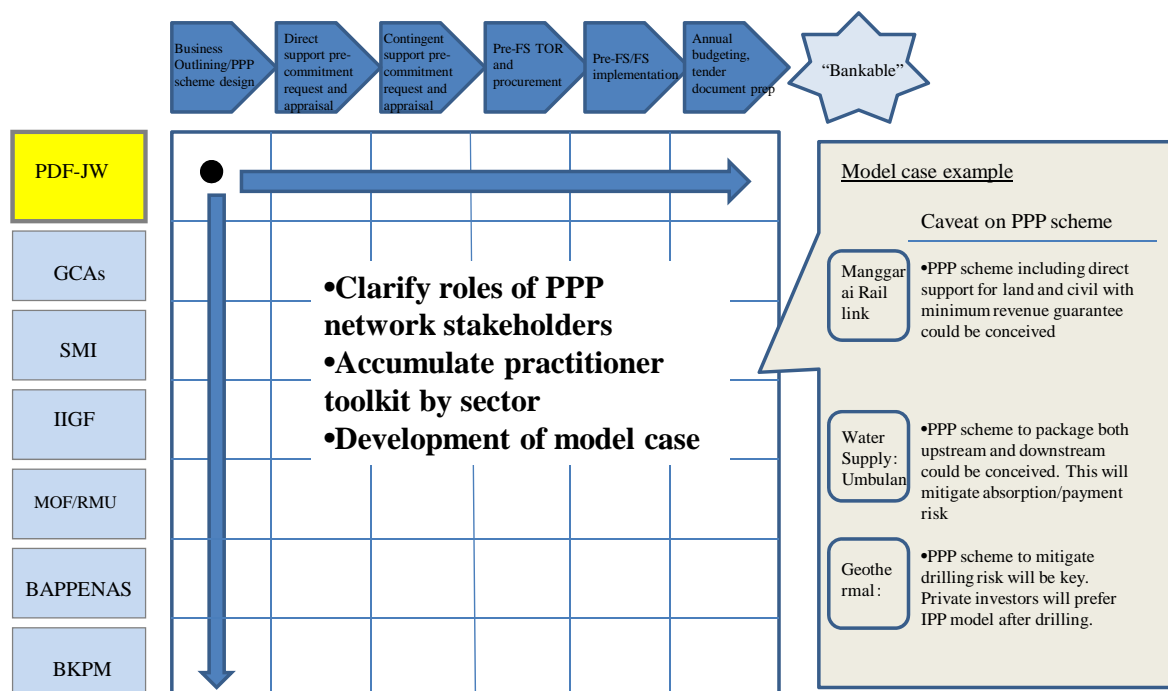


Figure 5-1 Image of PDF-JW activity

In terms of concrete contents of PDF-JW’s activities on project preparation, there are several categories. (please see figure5-2)

- 1) Business outlining and PPP scheme design: This is the first step of project preparation and requires the ability to look at the overall landscape of the project. Thereafter, definition of public section and private section are determined. Various options of PPP scheme design are also discussed in this step. It is important to note that government pre-commitment amount will be calculated at this stage. Work will be carried out by TCP consultants.
- 2) Commercial study: This will focus on deeper analysis of commercial aspects, including demand forecast, tariff and over all FIRR from three viewpoints (Project, SPC, GOI). “Instruction to tender” and “commercial document” are drafted as a result of the study.
- 3) Technical study: This is the traditional feasibility study including basic design and environmental, social impact assessment. “Technical document” is drafted as a result.

4) Legal study: This is about translating the project preparation into draft concession agreement. Also, guidelines for sub-contracting are developed.

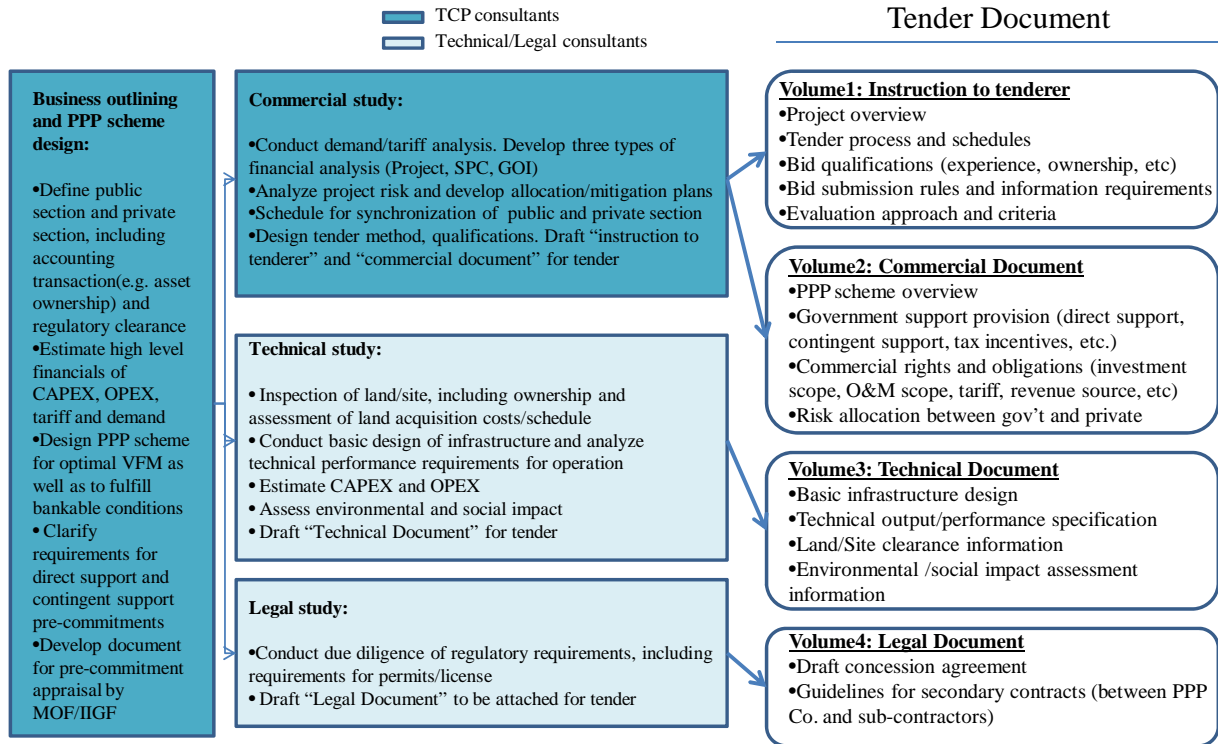


Figure 5-2 Categories of studies within PDF-JW

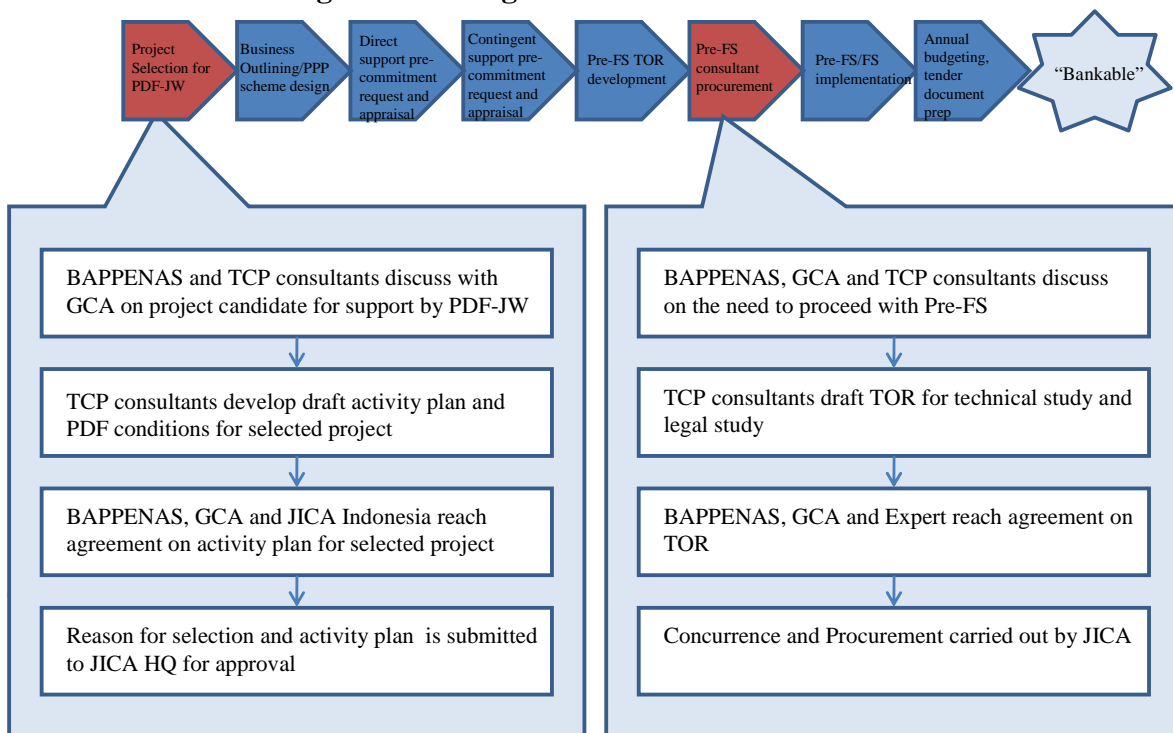


Figure 5-3 Project Selection and Procurement Steps Taken by PDF JW

6-1. Relevance

1) Relevance to Indonesia's development needs

The Project's necessity is high considering the high demand for infrastructure development in Indonesia coupled with its government policy to promote PPP as its national priority. Since the infrastructure investment needs is so strong and that the public investment alone can not meet them, promoting private investment on infrastructure development through effective PPP system is indispensable for the country's further economic development and improvement of the living standard of the people. Although GOI has been promoting PPP since the Infrastructure Summit in 2005, there has been no private investment committed through PPP scheme so far. Although there has been significant improvement in the area of PPP due to the revision of relevant law and regulations as well as the establishment of the Investment Guarantee Fund in 2009 and 2010, the areas such as the budgeting for PPP projects and the project development procedures still need further improvement, which justify the need of this cooperation project.

2) Consistency with the Policies of the Governments

As stated in 3.(2) and (3), this project is highly relevant to the National Development Plan of GOI and the Country Assistance Programs of GOJ. GOI's development policy put priority on the promotion of PPP, and the GOJ's assistance policy states the economic infrastructure development, including the areas of policy formulation, planning, and human resource development, as their priority, which coincides with the objective of this project.

3) Promoting the Japanese Private Companies' Investment Overseas

The interests on investment into Indonesia among Japanese private companies are very high. This project aims to de-bottleneck some of the issues hampering the further investment of Japanese companies, and contribute to improve investment climate to increase the investment of Japanese companies into the infrastructure sector in Indonesia.

6-2. Effectiveness

1) De-bottlenecking major issues

The Project will contribute to PPP promotion in Indonesia, by approaching some of its current bottlenecks. The preparatory study identified the two main factors needed in promoting PPP. They are the realization of the government support to fill the viability gap of PPP projects and the improvement of the project development process. For the first item, the Project will work to enhance the government budgeting process for PPP project which the MOF is now in consideration (Output 1). For the second item, the project will try to improve the process of PPP project development (Output 2.) It will also study and advise on the establishment of professional center unit for PPP from mid and long term perspective (Output 3).

2) Specific features of PPP and development of model project

This Project will identify some PPP model projects to be developed under the PDF. This will enable the “learning by doing” by the PPP network players as well as the accumulation of the obtained know-how and utilizing it for other PPP candidate projects. As GOI stakeholders lack experience on PPP project, they naturally lack the understanding of the necessary conditions and measures to be taken to make the project bankable. The know-how that and necessary for successful PPP, such as understanding viability gap and how to fill it, business planning based on value for money, and refinement of concession contract to clarify the risk and responsibilities between public and private, have not been accumulated nor understood in public organizations. To approach such field, traditional knowledge transfer approach such as trainings will not be effective enough, and it is necessary to take alternative and more effective approach to work on real projects and learn from those.

3) Capacity building of PPP network organizations and planning of the new PPP promotion expert unit

The Project’s aims to, based on the current organizational mechanism, enhance the PPP network clarifying each organization’s role and how they should coordinate each other, so that the network will function more effectively as a whole. As mentioned in 3.1(1), there has been significant improvement in this area due to the revision of regulations and the

establishment of a few key organizations; however, the consistent decision making and coordination among these players remain as the issues to be solved. The Project aims to enhance the PPP network function and to realize successful PPP projects as soon as possible. In addition, the Project will also develop a strategy to establish an expert institution to support PPP promotion from a medium-long term point of view.

6-3. Efficiency

The Project will coordinate its activities with other donors that have been working on PPP issues, such as ADB and AusAid. The project also aims to improve its efficiency by synergizing its work of PPP budgeting system and PPP project preparation improvement. In addition, the project will utilize local consultants to further improve its efficiency.

6-4. Impact

After the completion of the Project, the overall goal is expected to be achieved as below;

- 1) Continuous investor-friendly investment climate supported by stable political situation and continuous economic growth

Yudoyono administration that inaugurated in 2004, started its second term after the landslide victory in the 2009 general election. With the strong leadership by its Administration, Indonesia continues to enjoy stable political and economic situation. It is assumed that, this improved investment environment will not deteriorate significantly during the present Administration. The current Indonesian economy is also supported by the strong domestic demand, and recorded positive growth in GDP even during and after the financial crisis triggered by the Lehman Shock. Its GDP growth rate that once plunged has already recovered to over 6%, and the stable economic growth is expected to continue as significant deterioration of investment climate will not be assumed in the near future.

- 2) Long-term development policy

GOI committed to continuously put infrastructure development as its priority in their long-term development policy from 2005 and 2025. Therefore it is expected that the priority on infrastructure will not be change even after the current 5 year development plan.

In relation to the Overall Goal, the following is expected as the Project Impact.

- 3) The Project aims to improve the current budgeting process and the project development procedure of PPP projects. If this will be achieved, it will be expected that the viability gap will be filled with the appropriate government investment, and thereby more PPP projects will be successfully tendered and negotiated, resulting in the increased investment into the infrastructure sector in Indonesia.

In relation to the Project Purpose, the followings are expected as indirect impact.

- 4) The completion of successful PPP model project will contribute to increase the GOI's confidence on PPP promotion and expected to change investors' negative impression on PPP in Indonesia.

6-5. Sustainability

The Project ensures its positive effects will be sustained by following measures;

1) Policy and Regulation Aspects

The project aims that the budget for PPP projects will be constantly secured through the improved PPP budgeting process that matches with the currently MOF's policy and the introduction of the incentive system for the GCAs.

2) Technical Aspect (Development of the Sector Toolkit)

As the model PPP projects will be implemented, the practical toolkit by sector that can be used for other projects should be developed to accumulate and share the obtained know-how among stakeholders.

3) Organization Aspect (Planning of the PPP Promotion Expert Unit)

The project will study and advise on the establishment of the PPP promotion expert unit so that the experience and know-how for PPP project development will be accumulated and shared among the network.

4) Financial Aspect

The Government of Indonesia highlights its infrastructure development as one of the priorities in 5 year development policy, and it is increasing the budget allocation for infrastructure based on its economic development and increase of tax revenue. We are able to assume that MOF and BAPPENAS, among PPP Network stakeholders, will have sufficient budget. As for the organizations that were recently established such as IIGF, MOF plan to further invest on it. Thus, project output will be sustainable enough from financial point of view.

7. PROJECT MONITORING AND EVALUATION METHOD

The Project is jointly monitored and evaluated by Japanese side and Indonesian side. The Project Design Matrix (PDM) is the logical framework plan of the Project and is used for its progress monitoring and evaluation. It is planned two types of evaluations during and after the Project activities: the evaluation during the last six months of the Project, and the evaluation few years after the completion of the Project. The Objectively Verifiable Indicators are set in PDM. These indicators are to be used for monitoring and evaluation of the Project.

8. TOR OF EXPERTS AND ACTIVITY LOGISTICS

The terms of reference of the experts are shown in Annex 3.

ANNEX 1	PROJECT DESIGN MATRIX (PDM)
ANNEX 2	PLAN OF OPERATION (PO)
ANNEX 3	TOR OF EXPERT
ANNEX 4	PROJECT ORGANIZATION CHART

Annex 1: Project Design Matrix (PDM) v.1

Project Title: PPP Network Enhancement Project

Target Area: Indonesia

Target Group: Government officials of Directorate of Public Private Partnership Development (BAPPENAS), Risk Management Unit (Ministry of Finance), BKPM, PT. PII(IIGF), PT. SMi Government Contract Agencies

Date: September , 2010

NARRATIVE SUMMARY	OBJECTIVELY VERIFIABLE INDICATORS	MEANS OF VERIFICATION	IMPORTANT ASSUMPTIONS
<p>【OVERALL GOAL】</p> <p>1. PPP project implementation will promote necessary infrastructure development for continuous economic development of Indonesia</p>	<p>1. Increase the number of PPP projects put in to tender</p> <p>2. Increase the number of PPP projects whose concession is agreed</p> <p>3. Increase the number of PPP projects that completed the construction</p>	<p>1. Statistical data from BAPPENAS on the number of successfully :</p> <p>a) completed tender</p> <p>b) contracted concession agreement, and</p> <p>c) completed construction</p>	<p>1. Investment climate of Indonesia remains stable</p>
<p>【PROJECT PURPOSE】</p> <p>PPP network (*1) will be operationalized to realize continuous flow of bankable PPP projects(*2)</p>	<p>1. PPP network stakeholders share a common understanding of bankable projects and network is operationalized</p> <p>2. Constant number of annual bankable PPP projects that are ready for tender</p>	<p>1. Interview of BAPPENAS and other network stakeholders</p> <p>2. Statistical data from BAPPENAS on annual incremental number of ready for tender projects</p>	<p>1. Investment climate of Indonesia remains stable</p>

<p>【OUTPUTS】</p> <p>1. PPP direct support mechanism is established and operating in sustainable manner</p> <p>2. Capacity of PPP network players are strengthened and project preparation process is significantly improved (several model projects implemented under PDF JW)</p> <p>3. Master plan and roadmap to speed up PPP implementation, including the establishment of PPP expert institution, is agreed with PPP network players</p>	<p>1-1. PPP direct support mechanism is communicated at Annual Work Plan and Technical Meeting and reflected into the Plan</p> <p>1-2. GCA develops enough PPP project business plans to apply for newly established direct support mechanism</p> <p>2-1. PPP network players who are involved in model project are fulfilling their ideal roles toward bankable project development (including show-case projects)</p> <p>2.2. Successful model projects</p> <p>2-3. User-friendly toolkit is developed and used for each key sector</p> <p>3-1. Joint master plan and roadmap is agreed and announced in official government meetings</p>	<p>1-1. Annual budget reflecting necessary PPP support</p> <p>1-2. Interview of relevant PPP network players</p> <p>2-1. Peer review of key PPP network players</p> <p>2-2. Several successful model projects</p> <p>2-3. Evidence of documented tool-kit by sector</p> <p>3.1. Minutes of meeting of master plan and roadmap announcement</p>	<p>1. Fiscal condition of Indonesian government remains stable</p>
<p>【ACTIVITIES】</p> <p>1.1 Discuss with MOF-RMU, BAPPENAS and BKPM on plans to pervade new mechanism on PPP direct support(including linkage with PPP Book and Blue Book)</p> <p>1.2 Study and propose mechanisms to incentivise GCA to apply for PPP direct support</p>	<p>【INPUT】 :</p> <p><u>Indonesian Side</u></p> <p>1. Stakeholders coordination</p> <p>1) BAPPENAS</p> <p>2) MOF RMU</p> <p>3) BKPM</p>	<p>【INPUT】</p> <p><u>Japanese Side</u></p> <p>1. Experts</p> <p>2. Local cost</p>	<p>【PRE-CONDITION】</p> <p>1. No major change on PPP enhancement policy</p> <p>2. Key counterpart institutions continue</p>

<p>1.3 Support communication among stakeholders (incl. support for annual work plan, workshops with GCA) and assist to establish embed the PPP direct support mechanism into government operations</p> <p>1.4 Support appraisal of PPP direct support by the MOF for 2012</p> <p>1.5 Follow-up with key GCAs (MPW, MOT, MEMR) on mid-term bottom-up PPP planning and the need for direct support</p> <p>1.6 Advise GCA to improve project screening and preparation to obtain PPP direct support</p> <p>2.1 Support preparation of model PPP project to ensure four bankable elements are fulfilled (include show-case projects)</p> <p>2.1.1 Review and select potential model PPP project</p> <p>2.1.2 Provide project outlining and conduct PPP scheme design</p> <p>2.1.3 Facilitate discussion among consultation group to obtain pre-commitment for direct and contingent government support</p> <p>2.1.4 Develop TOR and support procurement of consultants for Pre-FS/FS</p> <p>2.1.5 Assist preparation of tender document</p> <p>2.2 Improve and strengthen PPP network mechanism</p> <p>2.2.1 Clarify roles of PPP network stakeholders in project preparation (e.g. role of BPN)</p> <p>2.2.2 Introduce necessary procedures for project preparation to fulfill conditions for bankable</p> <p>2.2.3 Accumulate practical toolkits (i.e. TOR samples,</p>	<p>4) BPN</p> <p>5) PT. PII(IIGF)</p> <p>6) PT.SMi</p> <p>7) GCAs</p> <p>2. Human resources</p> <p>1) BAPPENAS</p> <p>2) MOF RMU</p> <p>3) BKPM</p> <p>4) BPN</p> <p>5) PT. PII(IIGF)</p> <p>6) PT. SMi</p> <p>7) GCAs</p> <p>3. Facilities</p> <p>1) Office space (BAPPENAS, MOF and BKPM)</p> <p>2) Office management cost</p> <p>4. Local cost</p> <p>Attached</p>		<p>to exist</p>
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<p>checklist, Q&A) by sector</p> <p>2.2.4 Develop sustainable PDF mechanism for Indonesia</p> <p>3.1 Support joint working team between BAPPENAS, MOF, BKPM, and key GCAs to develop master plan and roadmap</p> <p>3.1.1 Clarify short-term and long-term role of PPP related agencies (e.g. front and back office tasks, positioning of KKPPPI)</p> <p>3.1.2 Identify key regulatory refinements required to implement master plan</p> <p>3.2 Benchmark overseas PPP expert units, especially on governance, authority, and people spec</p> <p>3.3 Disseminate the master plan and roadmap for stakeholders better understanding of PPP</p>			
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(*1) PPP network institutions are as follows:

- (1) BAPPENAS Directorate of Public Private Partnership Development
- (2) Ministry of Finance, Risk Management Unit
- (3) BKPM
- (4) National Land Agency(BPN)
- (5) PT. PII (IIGF)
- (6) PT. SMi
- (7) Government Contracting Agencies (PPP divisions of related ministries, local governments, and SOEs)

(*2) Operationalized means that PPP stakeholders make decision and implement project consistently

(*3) Bankable

ANNEX 3 TOR OF EXPERT

1. Leader

<Work Stream 1>

- (1) Hold senior level discussions with MOF, BAPPENAS officers to ensure project objectives and schedules are aligned with government agenda
- (2) Provide inputs to the key case study results especially on deriving Indonesian implications
- (3) Guide PPP Expert for VGF study to prioritize and adjust the scope of work as necessary

<Work Stream 2>

- (4) Hold discussions with senior GCA, MOF, BAPPENAS officers to ensure that PDFJW activities are aligned with GCA's agenda
- (5) Provide inputs on key elements of PPP scheme design especially on contingent support and direct support elements
- (6) Periodically participate in team discussions for each project candidate and guide PDF team members on priorities and direction

<Work Stream 3>

- (7) Hold discussions with BKPM, BAPPENAS, MOF officers regarding the contents of the Master plan and the contribution from TCP team
- (8) Participate in periodic discussions with the Joint working team and provide inputs to the key contents of the Master plan

2. PPP Network Coordinator

- (1) Take actions to establish efficient working environment for TCP project members as well as PPP network stake holders
- (2) Synthesize toolkits into integrated documents by working closely with other experts of PDF
- (3) Participate in the implementation planning of Work Stream 1 and assist MOF, BAPPENAS to follow up on implementation
- (4) Participate in the implementation planning of Work Stream 3 of the Master Plan and participate in the road mapping to monitor the progress

3. PPP Government Direct Support/ Viability Gap Funding Advisor

- (1) Reconfirmation
 - Discuss with MOF on objective and schedules for viability gap funding application in Indonesia
 - Reconfirm contribution from TCP
- (2) Study overseas case of viability gap funding mechanism
 - Merits/demerits of VGF mechanism in India and other countries
 - Merits/demerits of PPP dedicated budgeting system in Peru/Colombia and other countries
 - Merits/demerits of centralized PPP budget ceiling system

- Other pattern case studies as necessary
- (3) Discuss with MOF on case findings and derive implications for Indonesian application
- (4) Develop implementation plan including requirements for expert resources to design and install the details of new system

4. PPP Risk Analyst

- (1) Business Outlining Phase:
 - Identify and list-up risks involved on candidate projects
 - Develop draft of risks allocation
 - Discuss treatment of “Key Shared Risk” and design contingent support scheme acceptable from both government and private perspective
 - Obtain “pre-commitment” from IIGF (if necessary with MOF)
- (2) Commercial Study Phase:
 - Quantify “degree of risk” for “key shared risk”
 - Support official appraisal of IIGF
 - Describe contingent support scheme in the tender document
- (3) Toolkit Development
 - Accumulate risk-related documents developed by sector
 - Synthesize risk-analysis templates of common required documents by sector

5. PPP Financial Analyst

- (1) Business Outlining Phase:
 - Define public section and private section, including accounting transaction
 - Find transaction that has no regulatory hurdles
 - Design PPP financial scheme to maximize VFM
 - Estimate CAPEX, OPEX, Tariff/Demand and calculate “degree of viability gap”
 - Obtain “pre-commitment” from MOF/GCAs
- (2) Commercial Study Phase:
 - Develop financial model for project, SPC, GOI
 - Describe direct support scheme in the tender document
- (3) Toolkit Development:
 - Accumulate financial documents developed by sector
 - Synthesize financial analysis templates by sector

6. PPP Sector Specialist (Water and Transport)

- (1) Business Outlining Phase:
 - Map out business value chain of the specific candidate project
 - Provide CAPEX, OPEX estimates from technical points of view

- Map regulatory requirements to complete financial transaction
- Discuss with risk analysts on sector specific risks (e.g. operational, maintenance, etc.)

(2) Commercial Study Phase:

- Work closely with technical study team especially to confirm cost estimates for CAPEX and OPEX
- Provide sector specific inputs on the design of demand and tariff survey
- Provide input to the commercial documents for tender

(3) Toolkit Development:

- Accumulate sector specific documents
- Synthesize sector specific templates by sector

7. PPP Master Plan Development Advisor

(1) Reconfirmation

- Discuss with BKPM, BAPPENAS, MOF on objectives and schedules of “Master Plan” including progress to date
- Reconfirm contribution from TCP

(2) Review overseas study of central PPP institution

- Compare characteristics of representative cases such as UK, Korea, South Africa, Victoria, India
- Synthesize implication for Indonesia

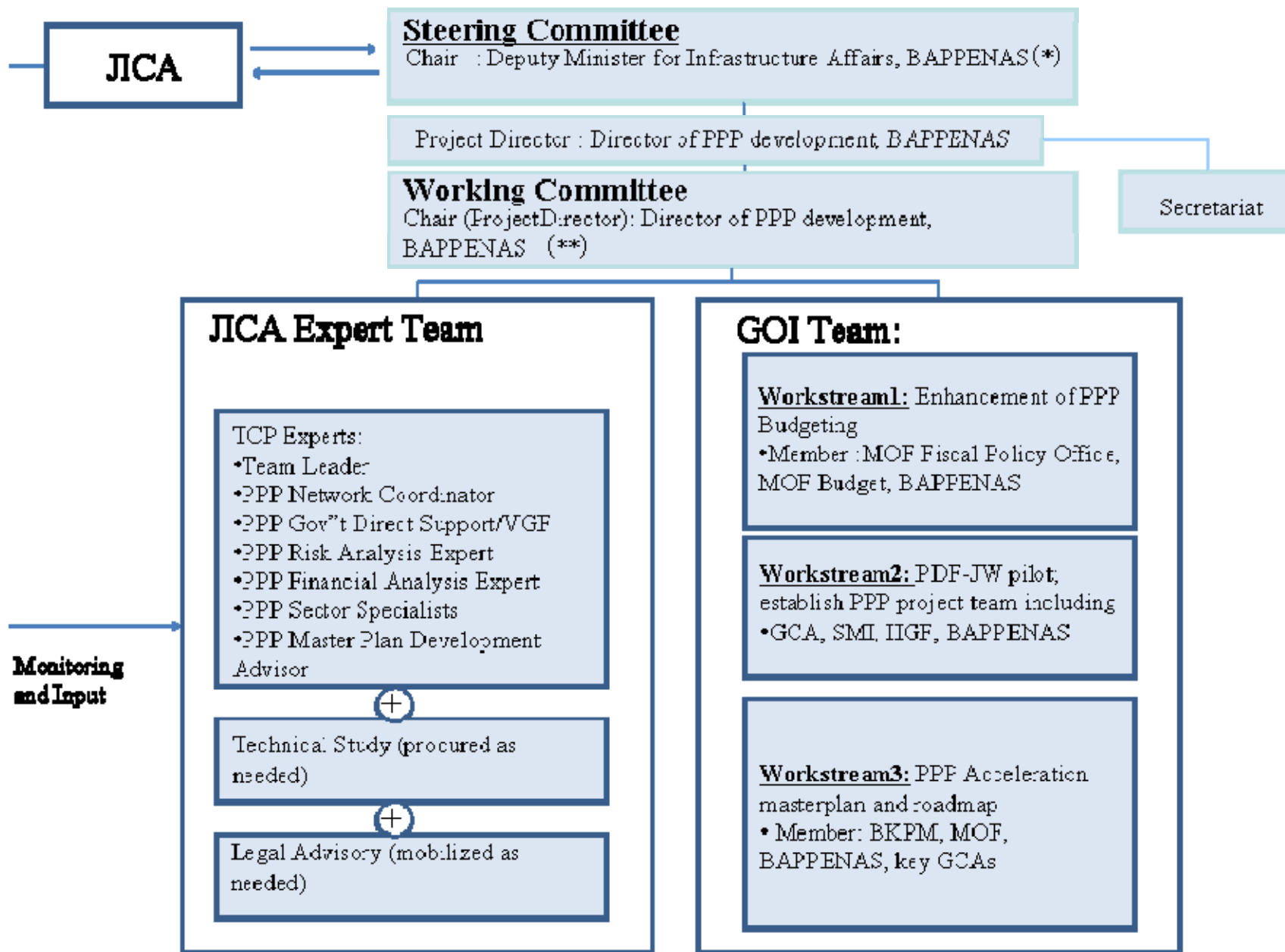
(3) Define concrete roles of “Back-office”, “Front-office” activities for BAPPENAS, BKPM, and MOF.

Clarify short-term and long-term* demarcation between PPP agencies. (* centralized institution could take most of roles in the future)

(4) Identify key regulatory refinements required to implement the “Master Plan”

(5) Attend joint working group meetings and facilitate discussion towards consensus for “Master Plan” and “Roadmap”

ANNEX 4 PROJECT ORGANIZATION CHART



*Members are Echelon 1 of BAPPENAS, MOF, BKPM, MENKO IKUIN, JICA

**Members are Echelon 2 of BAPPENAS, MOF, BKPM, MENKO IKUIN, JICA, IIGF, SMI, key GCAs (by project)

2. 事業事前評価表

事業事前評価表（技術協力プロジェクト）

作成日：平成22年11月12日

担当部・課：インドネシア事務所

<p>1. 案件名 (和文) P3CU/PPPネットワーク機能強化プロジェクト (英文) The Project for Operationalization of P3CU and P3 Network (PPPネットワーク機能強化プロジェクト/The Project for PPP Network Enhancement) に変更を予定)</p>
<p>2. 協力概要</p> <p>(1) プロジェクト目標とアウトプットを中心とした概要の記述 本プロジェクトは、インドネシア共和国（以下、「インドネシア国」と記す）において官民協調（Public Private Partnerships：PPP）推進の担当官庁である国家開発計画庁（BAPPENAS）、財務省（MOF）、投資調整庁（BKPM）、国家土地庁（BPN）、インフラ保証基金（Indonesia Infrastructure Guarantee Fund：IIGF）¹、インフラ金融機関（PT. Sarana Multi Infrastruktur：SMi）及びインフラ整備を担当する中央省庁・国営企業・地方政府（Government Contracting Agency：GCA）からなるインドネシア国の関連政府機関（PPPネットワーク）を対象とし、PPP事業への政府財政支援（一部インフラ施設の政府による建設など）の予算化、事業形成及び事業選定プロセスの改善、入札準備に関する実務的な能力の向上などを通じ、インドネシア国のPPP推進を通じてインフラ整備に対する民間投資を促進し、国の経済発展に資することを目的とする。</p> <p>(2) 協力期間 2011年1月から2013年6月（30カ月間）</p> <p>(3) 協力総額（日本側）513百万円</p> <p>(4) 協力相手先機関</p> <ol style="list-style-type: none">1) BAPPENAS PPP推進局、予算計画局2) MOF リスクマネジメントユニット（RMU）、予算計画局3) BKPM4) BPN5) IIGF6) SMi7) モデル・プロジェクトとして取り上げるPPP事業を担当する中央省庁、国営企業、または地方政府（GCA）等 <p>(5) 国内協力機関 経済産業省</p> <p>(6) 裨益対象者及び規模、等</p> <ol style="list-style-type: none">1) 直接裨益対象者 PPPネットワーク関係機関職員 BAPPENAS（約10名）、MOF RMU（約10名）、BKPM（約10名）、IIGF（16名）2) 間接裨益対象者 PPP事業の推進によりインフラ整備の恩恵を受けるインドネシア国民

¹ 財務省100%の出資国営企業であるIIGFは、GCAとのリコース契約を条件に、PPP事業の政治リスク、規制リスク、契約不履行リスク、用地買収遅延リスク等を保証する機関として設立された。

3. 協力の必要性・位置づけ

(1) 現状及び問題点

インドネシア国政府は国家5カ年計画（2010～2014年）期間中に必要なインフラ投資額を1,430億米ドルと見込んでいる一方、公的資金によって賄うことができる投資額を510億米ドルと見込んでおり、残りについては、民間からの投資を期待している。このような状況下、インドネシア国政府はPPPによるインフラ事業整備を促進するため、関連する法令の整備²、PPP候補事業案件リストの作成³、インフラ投資機関の設立⁴、インフラ保証基金の設立等PPP推進に必要な法整備、金融面での整備等を進める一方、PPPの事業形成を推進する独立した機関（PPP Center Unit : P3CU）を創設することを念頭に、BAPPENAS内に暫定的にP3CU機能を持たせる形でPPPを推進する体制を整えつつある。

インドネシア国のPPP推進上の最大の課題は、PPP事業を民間投資家が投資可能と判断しえる条件（バンカブルな条件）整備に必要な政府財政支援（一部インフラ施設の政府による建設等）の政府予算化が十分進んでいないこと、PPP事業形成・実施に関わる多岐政府機関の相互調整及び、一体的な意思決定、並びに民間が投資を検討するに値する事業形成ができていないことなどである。

インフラ整備を担当する中央省庁、国営企業、地方政府（GCA）において、PPP事業を行政計画に織り込み、これに対する予算措置を計画することに対して、十分なインセンティブがないことなどから、PPP事業への政府側財政支援の実現のためには、BAPPENAS及びMOFを中心とした省庁によるトップダウンのPPP事業に対する予算措置にかかる方針の策定とインセンティブメカニズムの導入が必要である。

また、PPPに関わる政府機関の相互調整などに関しては、各機関が事業形成及び実施段階で果たす役割を明確にしたうえで、PPP候補事業を入札までの過程で民間投資家が投資可能と判断し得る条件（Bankableな条件）を備えた事業に準備するプロセスを導入することが必要である。

これに加え、現在BAPPENASが暫定的に担っているPPP事業形成支援の機能は、中・長期的には政府関係機関から独立した民間投資家の視点を供えた専門的組織に担わせることが望ましいことから、BAPPENAS、BKPM及びMOFはPPP事業形成支援の専門的組織のあり方を検討しており、これに対して効果的な助言を必要としている状況にある。8月18日には三者間でPPPの推進体制構築に関する覚書が締結され、三者の役割分担と協働体制が確認されており、今後、中・長期的にPPPを更に推進させるためのマスタープラン及びアクションプランを検討する合同検討チームが立ち上がる予定である。本チームによって本専門組織のあり方も含めて検討がなされることとなっている。

(2) 相手国政府国家政策上の位置づけ

インドネシア国政府は国家中期5カ年計画（2010～2014年）の中で、11の国家優先開発項目のうちの1つにインフラ整備を掲げている。インフラ整備については、公共投資のみならず民間投資が重視されており、インフラ整備における政府の役割をサービス提供者からサービス実現に向けたファシリテーターへシフトする考え方も表明されている。PPPに関する

² PPPに関する大統領令を2010年2月に見直した。

³ 2009年3月政府がPPP候補事業として認定した87の事業について取りまとめた「PPPブック」を発表。2010年3月にはこれを改定し、100のPPP候補事業について取りまとめた第2版を発表した。

⁴ インドネシアの民間金融市場では調達が困難な長期インフラ投融資を提供することを目的として、財務省傘下の国営企業（SMi）及びADB、IFC、DEGが共同出資者となり、2010年1月にインドネシア政府Indonesia Infrastructure Finance（IIF）が設立。

制度・組織改善を前期5カ年に引き続き実施するとともに、適切なPPP事業の準備、民間投資を実現するために必要な公共投資の実現が目標として掲げられている。

(3) わが国援助政策との関連、JICA国別事業実施計画上の位置づけ（プログラムにおける位置づけ）

対インドネシア国別援助計画（2004年11月）では、「民間主導の持続的な成長」のための支援として、「①ジャワバリ系統を中心とした発送電容量の増強、②幹線道路、港湾、空港、鉄道等の整備及び運営改善等に重点を置いた支援を行う」としている。また、同時に「政策立案・計画策定から始め人材育成も含めた総合的な経済インフラ運営能力の向上に対する支援を行うよう検討する」としている。

これを受けて、JICAの方針として、「持続的な経済成長を実現するために、民間資金も活用した、運輸・エネルギー分野等におけるインフラ投資の拡大は必要不可欠である」としており、「民間主導の持続的な成長」における開発課題「経済インフラ開発支援」として、PPP促進支援を行うこととしている。

4. 協力の枠組み

〔主な項目〕

(1) 協力の目標（アウトカム）

1) 協力終了時の達成目標（プロジェクト目標）と指標・目標値

【目標】

PPPネットワークがPPP事業の民間投資家が投資可能と判断し得る条件を整備するために、一体的に機能⁵している。

【指標】

- ① PPPネットワーク関係者が、民間投資家が投資可能と判断し得る条件のPPP事業形成を目的としてPPP関連政府機関内の円滑な相互調整を行うことについての共通の認識を持っている。
- ② 毎年安定した数⁶のPPP事業が入札される。

2) 協力終了後に達成が期待される目標（上位目標）と指標・目標値

【目標】

PPPを通じて経済発展に必要なインフラ整備が促進される。

【指標】

- ① 入札にかけられた案件数が増加する。
- ② コンセッション契約が約定された案件数が増加する。
- ③ 建設が完了した案件数が増加する。

(2) 成果（アウトプット）と活動

① アウトプット、そのための活動、指標・目標値

【成果1】 PPP事業向けの政府財政支援が適切に措置されるメカニズムが構築され自立発展的に運営される（PPP向けの新たな予算枠組みの実施支援を含む）。

⁵ 「一体的に機能している」とは政府関係者による、PPP支援の統一的な意思決定及び実施を意味する。

⁶ 「安定した数」はプロジェクト実施中に、PPP候補案件の状況を鑑みて判断する。

【成果1に関連した活動】

- 1-1 PPP事業向けの政府財政支援にかかる予算策定の枠組みを浸透させるための方策を財務省及びBAPPENASと議論する（ODAを必要とするPPP案件のブルーブック⁷への掲載を含む）。
- 1-2 GCAのPPP事業向け予算確保を動機づけるための仕組みを調査・提案する。
- 1-3 年間予算計画策定の支援やワークショップを通じてPPP関連政府機関のコミュニケーションを促進し、PPP推進の方針及びその実現に向けたPPP予算策定プロセスを年間の政府行動計画に反映する。
- 1-4 財務省による2012年度のPPP事業向け予算の審査を支援する。
- 1-5 主要GCA（公共事業省、運輸省、鉱物資源省等）における中長期間のPPP事業向け予算策定を支援する。
- 1-6 主要GCAにおけるPPP事業の選定及び事業形成プロセス改善に対して助言を行う。

【成果1に関連した指標】

- 1-1 PPP事業向けの新しい政府財政支援の予算策定メカニズムが政府行動計画（Annual Work Plan）策定会議等において議論され、反映される。
- 1-2 GCAがPPP事業向けの政府財政支援を得るべく、必要な事業計画^(*)を策定する。

*政府財政支援の財務省承認に必要なGCAによる計画、及び財務省承認後の予算的な裏づけのある計画によって確認することを想定。

【成果2】 PPP事業形成ファシリティ⁸によるPPPモデル事業の実施を通じ、PPP関連政府機関のキャパシティが向上し、PPPの事業形成プロセスが改善される。

【成果2に関連した活動】

- 2-1 民間投資家が投資可能と判断し得る条件を満たした4つのPPPモデル事業の形成を支援する。
 - 2-1-1 PPP候補事業をレビューしモデル事業を選定する。
 - 2-1-2 事業アウトラインに基づき適切なPPPスキームのデザインを行う。
 - 2-1-3 政府財政支援及び政府保証に対する仮コミットメント取得を支援する。
 - 2-1-4 Pre-F/SまたはF/SのためのコンサルタントのTOR作成を支援し、Pre-F/SまたはF/Sを実施する。
 - 2-1-5 GCAにおける入札書類作成を支援する。
- 2-2 PPP関連政府機関の機能を改善・強化する。
 - 2-2-1 PPP事業形成の各ステップにおいて、PPP関連政府機関の各機関が果たすべき役割を明確にする（BPNの用地取得に対する役割を含む）。
 - 2-2-2 民間投資家が投資可能と判断し得る条件の事業形成のために必要な検討プロセスが事業形成の過程に導入されるよう支援する。
 - 2-2-3 実際の事業形成の経験をベースに、事業形成プロセスにおいて活用できる実務者向け、セクターごとのツールキット（成否事例集、チェックリスト、サンプル調査TOR、Q&A）を作成し、PPP関係者間での共有・活用を図る。
 - 2-2-4 インドネシア国の現状に合った恒常的なPPP事業形成ファシリティ（PDF）組織の

⁷ GOIが作成する対外借入により実施するプロジェクトリスト。円借款等の実施の際には本ブックへの掲載が前提となる。

⁸ プロジェクトが支援するPPP事業形成ファシリティをProject Development Facility Japan Window と称す。

あり方を立案する。

【成果2に関連した指標】

- 2-1 モデル事業に関わったPPP関連政府機関の関係者が、民間投資家が投資可能と判断し得る条件を整備するという共通目標のもと、各自の役割を明確に認識し、行動している。
- 2-2 民間投資家が投資可能と判断し得る条件を備えるPPPの成功モデル案件が入札にまで至る。
- 2-2 セクター別の実務者向けツールキットのPPP関係者による利用実績。

【成果3】 PPP専門機関設立の検討を含む、PPP推進のためのマスタープラン及びその実現に向けたロードマップが作成され、関係各機関によって合意される。

【成果3に関連した活動】

- 3-1 BAPPENAS、BKPM、MOF及び主要GCAで形成される合同検討チームの活動を支援する。
 - 3-1-1 PPP関連政府機関の短期及び長期的役割を明確にする（フロントオフィス・バックオフィスの役割とインフラ整備促進委員会（KKPPI）の役割等）。
 - 3-1-2 マスタープラン実施に必要な規制改善ポイントの洗い出しを行い、マスタープラン及びその実現に向けたロードマップの策定を支援する。
- 3-2 海外におけるPPP推進のための専門組織の実例を、特にガバナンス、権限、人材スペック等の面からレビューし、インドネシア国における恒常的なPPP推進専門組織のあり方を関係機関に助言する。

【成果3に関連した指標】

- 3-1 PPP推進のためのマスタープラン及びロードマップが作成され、PPPネットワーク関係者で合意されている。

(3) 投入（インプット）

- ①日本側（総額 513百万円）
（専門家派遣、PPP Pre-F/S, F/S実施、その他）
- ②インドネシア国側（総額 51百万円）
（カウンターパート人件費、オフィススペース、その他）

(4) 外部要因（満たされるべき外部条件）

- 1) インドネシア国の投資環境が著しく悪化しない。
- 2) インドネシア国政府の財政が著しく悪化しない。

(5) 前提条件

- 1) インドネシアにおけるPPPを推進する政策に大きな変更がない。
- 2) PPPネットワークを構成する組織が継続して存在する。

5. 評価5項目による評価結果

(1) 妥当性

1) 開発ニーズとの整合性

インドネシア国のインフラ整備ニーズ及び最近のPPPをとりまく状況を勘案すると、本プロジェクトのニーズは高い。インドネシア国のインフラ整備ニーズは公共投資では賄えないほど大きく、効果的なPPPの実施を通じた民間資金のインフラ整備への投資促進は、国の更なる発展と国民の生活レベルの向上に必要不可欠である。インドネシア国は

2005年のインフラサミット以降、継続してPPPの推進に取り組んできているものの、いまだPPPを通じた民間投資の実現に至っていないのが現状である。2009年から2010年にかけて、関連法令が整備されるとともにインフラ投資・保証機関が設立され、インドネシア国のPPPをとりまく環境は大きく改善された。しかし一方では、PPP事業のための政府財政支援部分にかかる予算の確保、事業形成及び選定のプロセス等、改善が必要とされる分野は依然として多く、協力の意義は高い。

2) 政府政策・方針との整合性

3. (2) 及び (3) で記述したとおり、本プロジェクトは、インドネシア政府の国家開発政策及び日本政府の対インドネシア国援助方針との整合性が高い。インドネシア国政府は開発政策においてPPPの推進を打ち出しており、一方日本政府の援助方針では、経済インフラ整備のための政策立案・計画策定・人材育成も含めた総合的な経済インフラ運営能力の向上を検討することとなっている。本プロジェクトはインドネシア国政策及び日本政府双方の援助方針に沿った内容である。

3) 日本民間企業の投資促進

日本民間企業のインドネシア国に対する投資意欲は高く、本プロジェクトで取り組むPPPの推進は、日本の民間企業のインドネシア国におけるインフラ投資を促進することに資する。

(2) 有効性

プロジェクト目標の達成には以下3つの側面を総合的に取り組む必要がある。また外部要因としてインドネシアの投資環境が著しく悪化しないことが挙げられる。

1) ボトルネックへの取り組み

本プロジェクトは、インドネシア国のPPPを推進するうえでのボトルネックとなっている課題に取り組む予定である。詳細計画策定調査によると、インドネシア国PPP推進上の最大の課題は、PPP事業の商業的採算性が確保されるレベルと実際のプロジェクトの採算性との差異（バイアビリティ・ギャップ）を補う政府財政支援の予算化とその予算措置のメカニズムの欠如、及び民間投資家が投資可能と判断し得る条件を備える案件の形成のための事業形成がなされていないことである。前者については、現在インドネシア国政府での予算策定の状況を踏まえPPP向け政府財政支援の予算確保のあり方を調査したうえで、GCAによるPPP向け予算策定を動機づけるメカニズムの立案を支援する（成果1）。また、後者はモデル事業の実施を通じてbankableな事業形成のためのプロセス改善に取り組む（成果2）ほか、PPP事業推進専門組織の企画立案を通じ、短期、長期的なプロセス改善にも貢献する（成果3）。

2) PPP事業の特殊性とモデル事業の形成

本プロジェクトではモデル事業の実施を通じて、PPP事業形成のためのプロセス改善に取り組む（成果2）。これにより、実際の事業形成を通じた関係者の学習効果（Learning by Doing）に加え、セクターごとのモデル・プロジェクトの構築によりPPPに関するノウハウの蓄積と共有が期待できる。PPPは、バイアビリティ・ギャップに対する政府支援の供与、バリューフォーマーに基づく事業企画、官民間でのリスク配分、及びコンセッション契約の導入といった、これまで公共組織では必要とされてこなかった、極めて実践的な知識と経験が必要とされることから、研修などの知識伝達によるアプローチでは限界があり、モデル・プロジェクト実施によるPPP関連政府機関の効果的な能力改善を図るものである。

3) 既存のPPP関係機関の能力強化及びPPP推進専門ユニットの企画立案

プロジェクトは、インドネシア国におけるPPP関連機関の役割分担の明確化と相互調整

機能の向上を図り、これら機関がネットワークとしてより一体的にPPPに取り組む体制を構築する。3. (1) で記載のとおり、インドネシア国のPPPは制度面・組織面で大きな改善が見られるものの、PPP関連政府機関内の各プレイヤー間の相互調整及び一体的な意思決定は今後の課題である。

また、PPP事業の審査や各ステークホルダー間の調整、GCAや関連機関に対する案件形成支援といった機能を担う専門組織が政府機関として存在していないことから、PPP推進専門組織設立の企画立案を行い、中・長期的なPPPネットワーク機能の強化とPPP案件の推進に貢献する。

(3) 効率性

成果達成のための外部条件として、インドネシア国政府の財政状況が著しく悪化しないことが挙げられる。インドネシア経済は旺盛な内需に下支えされ、2008年の金融危機下でもプラス成長を遂げた。中央政府のGDP比債務残高は2000年度末の88%から2009年度末には28%と大幅に改善され、インドネシア国政府は今後も債務を圧縮する方針である。今後も経済成長と着実な債務管理が期待されることから、これらの条件は満たされると考えられる。

本プロジェクトの実施にあたっては、他ドナー（ADB、AusAid等）と十分連携を図り、相互調整をしつつ進める。また、プロジェクト運営においては、PPP事業への政府財政支援の予算化に対する取り組みと、PPP事業形成支援を一体的に実施することでプロジェクト全体の効率性を高める。このほか、ローカルコンサルタントの活用により、効率的をより向上させる。

(4) インパクト

以下の環境により、上位目標が達成されやすい外部環境の継続が期待される。

1) 安定した政権と成長傾向の経済政策による投資環境の継続

2004年に発足したユドヨノ政権は、2009年における総選挙での圧倒的勝利を経て2期目に入っている。ユドヨノ政権は強い指導力を発揮し、インドネシア国に政治・経済的な安定をもたらしている。これにより改善したインドネシア国の投資環境は、同政権下では大きく悪化しないと考えられる。

また、インドネシア国経済は旺盛な内需によって支えられており、2008年のリーマンショックに端を発する金融危機下においてもプラス成長を記録した。一時期落ち込んだGDP成長率は既に6%台まで回復しており、当面投資環境の前提となる経済的な安定は今後も続くと予想され、投資環境の大幅な悪化は期待されない。

2) 長期的政策

インドネシア国政府は2005年から2025年までの長期開発計画のなかで継続的なインフラ整備を策定しており、現行の5カ年計画後もインフラ整備に対する政策上の重要性は変化がないと期待される。

また、上位目標に関連し、以下が本プロジェクトのインパクトとして期待される。

3) プロジェクトでは、PPP事業向け政府財政支援の予算化・事業形成の制度・運用改善に取り組むが、これが実現した際には、多くのPPP事業に必要なバイアビリティ・ギャップを埋める措置が実現することから、PPP事業の入札及び事業権契約の成立が期待され、PPPによるインフラ整備に対する見通しが立つこととなる。

加えて、プロジェクト目標に関連し、以下が間接的なインパクトとして期待される。

4) プロジェクトで取り組むモデル事業の支援を通じたインドネシア国におけるPPPの成功事例の実現は、インドネシア国政府関係者がPPP推進に対する自信を深めることに貢献するほか、民間投資家のインドネシア国PPPに対する信頼性を高めるなどの間接的な効果をもたらすと考えられる。

(5) 自立発展性

プロジェクトは、次の取り組みを通じて、プロジェクト終了後においても協力の効果が持続するよう工夫を図る。

1) 政策・制度面

インドネシア国のPPP事業向け政府支援の予算化について、インドネシア財務省の方針に沿う形で、予算策定プロセスの改善やGCAのPPP向け予算確保のインセンティブメカニズムの導入に取り組み、PPP事業に必要な政府支援予算が恒常的に確保される状態をめざす。

2) 技術面（持続的に活用されるツールの整備）

パイロット事業実施の際は、他事業にも応用できる実務者向けのツールを整備するなどし、プロジェクトを通して得たノウハウの蓄積及び共有を図る。

3) 組織面（PPP推進専門組織）

他国事例の調査等を通じてPPP推進専門ユニットのあり方が検討され、PPPに関する知識・ノウハウがPPPネットワーク内に蓄積・共有されるような中・長期的な体制づくりの提言を行う。

4) 財政面

インドネシア国政府はインフラ整備を2010年以降の5カ年における国家重点項目の1つに掲げており、経済成長と税収の伸びに伴いインフラ整備に必要な予算を増加させている⁹。PPPネットワーク関係者のなかでもMOF、BAPPENASは引き続き必要な予算措置が取られることが十分予想されるが、最近設立されたIIGFに対しても、向こう5年間で100億円程度の出資を予定しており、財政面の自立発展性は十分見込まれると考えられる。

6. 貧困・ジェンダー・環境等への配慮

特に該当なし。

7. 過去の類似案件からの教訓の活用

1) 過去JICAがインドネシア国で行った「官民協調（PPP）スキーム運営能力強化プロジェクト（フェーズ1）」（2007～2011年）、及び、「官民協調インフラ事業準備調査（道路・上水道案件発掘）」（協力準備調査）（2008年）によると、インドネシア国政府はPPP事業を成立させるに十分な条件（用地買収、政府保証、その他政府財政支援の見込み）を整えることなくPPP事業権入札に踏み切る傾向にあることが指摘された。これが入札の不成立やコンセッション未合意を招いてきており、本プロジェクトではこれらPPP事業の必要条件を分かりやすく明確に設定したうえで、PPP事業形成のプロセスに反映させる。

2) また過去世界銀行は、“Private Provision of Infrastructure Technical Assistance Project : PPITA”においてP3CUのデザインを行っているが、これに沿ったインドネシア国側の最終意思決定に至らず今日に至る。同デザインでは、P3CUの組織の設計上最も重要な、政府財政支援にかかる審査機能と案件形成におけるアドバイザー機能、及び組織形態や人材スペックについて検討が不十分であったとの認識から、本プロジェクトでは、これらについて十分に

⁹ 10年8月に1年間のGDPの伸びが6.3%に達するとの見通しとともに、11年度予算ではインフラ整備に力を入れた予算編成とする方針を打ち出している。

検討するものとする。

8. 今後の評価計画

2013年3月 終了時評価

2013年3月 事後評価（予定）

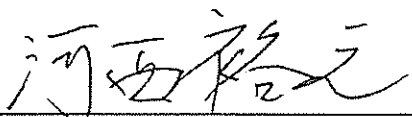
3. 協議議事録 (M/M)

MINUTES OF MEETINGS
BETWEEN
JAPAN INTERNATIONAL COOPERATION AGENCY
AND
AUTHORITY CONCERNED OF THE GOVERNMENT
OF
THE REPUBLIC OF INDONESIA
ON
JAPANESE TECHNICAL COOPERATION
FOR
PROJECT FOR OPERATIONALIZATION OF P3CU AND PPP NETWORK

Japan International Cooperation Agency (hereinafter referred to as "JICA") had a series of discussions through Representative of JICA Indonesia Office, with the Indonesian authorities concerned with respect to desirable measures to be taken by JICA and the Government of the Republic of Indonesia for the successful implementation of the above-mentioned Project.

As a result of the discussions, JICA and the Indonesian authorities concerned agreed on the matters referred to in the document attached hereto.

Jakarta, September 30, 2010



Mr. Hiroyuki Kawanishi
Senior Representative
Japan International Cooperation Agency
(JICA)
Indonesia Office



Dr. Dedy S. Priatna
Deputy Minister for Infrastructure
National Development Planning Agency
(BAPPENAS)
The Republic of Indonesia

THE ATTACHED DOCUMENT

I. RECORD OF DISCUSSIONS AS PROVISIONAL DRAFT

1. The present document sets forth the Record of Discussions (hereafter referred to as "R/D"), as shown in APPENDIX 1, with regard to the Project and will be valid after notification of approval of the implementation of the Project by JICA Headquarters. It will be informed to sign the R/D through JICA Indonesia Office to the Government of the Republic of Indonesia.
2. BAPPENAS will consult with other Indonesian stakeholders to confirm the contents of the R/D and facilitate their involvement at the time of its finalization.

II. PROJECT DOCUMENT

1. Both sides confirmed that the Project Document is a document that explains the main components of the Project such as the back ground of the Project, the issue and challenge of PPP in Indonesia, the approaches taken in the Project, overall plan of the Project, ex-ante evaluation result, and monitoring and evaluation.
2. The tentative Project Document is agreed as shown in APPENDIX 2
3. The Project Document will be finalized at the time of finalization of the R/D.

III. TITLE OF THE PROJECT

1. Both side confirmed the necessity to change the Project title as below;
"The Project for PPP Network Enhancement"
2. JICA will recommend the Government of Japan to take necessary procedure to change the title as above.

IV. PROJECT DESIGN MATRIX

1. JICA explained that the Project Design Matrix (hereinafter referred to as "PDM") is a logically designed matrix which defines the initial understanding of the framework of the Project, and commonly used in Japanese technical cooperation. PDM is used to manage and implement project efficiently and effectively, and will also be used as a reference to monitor and evaluate the Project.
2. As a result of discussions, both sides agreed to apply the PDM as shown in the Project Document in APPENDIX 2 to the Project
3. The PDM is to be flexibly revised according to the progress and achievements of the Project, upon agreement on the Joint Coordinating Committee.

V. PLAN OF OPERATION

1. The Plan of Operation has been tentatively formulated according to the R/D. The Plan of Operation for the entire period of the project is shown in the Project Document in APPENDIX 2. The activities are subject to change within the scope of the R/D, if necessity arises, in the course of the Project implementation.

VI. ADMINISTRATION OF THE PROJECT

1. Both side agreed that under the overall responsibility of the Project Director, coordination of administration and implementation of the Project will be carried out through mutual consultation by both the Indonesian and Japanese sides.
2. Both side agreed to form the Joint Coordinating Committee and Steering Committee to manage the Project's progress. The membership of the Committees is confirmed as the R/D in APPENDIX 1.
3. The Organization Chart of the Project is given in the Project Document in APPENDIX 2.

VII. PROJECT COUNTERPARTS AND STAKEHOLDERS

1. Since many stakeholders have responsibility on PPP in Indonesia, both sides confirmed that the Project includes following stakeholders:
 - (1) Directorate of Public Private Partnership Development, BAPPENAS
 - (2) Directorate for Allocation of Development Fund, BAPPENAS
 - (3) Center for Fiscal Policy Office, Ministry of Finance (MOF)
 - (4) Directorate of State Budget Planning, MOF
 - (5) Investment Coordinating Board (BKPM)
 - (6) The Coordinating Ministry of Economic Affairs (EKUIN)
 - (7) National Land Agency (BPN)
 - (8) Government Contract Agency (GCA) (*)
 - (9) Indonesia Infrastructure Guarantee Fund (PT. PII)
 - (10) PT Sarana Multi Infrastruktur (PT SMI)
- (*) The involvement of the GCA will be decided based on the Pilot Project

VIII. MODEL PROJECT

1. The Project shall cover the Project Development Facility under the Output 2. The model project will be selected from the priority areas; transportation, water supply and geothermal.

APPENDIX 1 RECORD OF DISCUSSION (PROVISIONAL DRAFT)

APPENDIX 2 PROJECT DOCUMENT

PROVISIONAL DRAFT
RECORD OF DISCUSSIONS
BETWEEN
JAPAN INTERNATIONAL COOPERATION AGENCY
AND
AUTHORITIES CONCERNED OF THE GOVERNMENT OF
THE REPUBLIC OF INDONESIA
ON
JAPANESE TECHNICAL COOPERATION
FOR
THE PROJECT FOR PPP NETWORK ENHANCEMENT

The Japan International Cooperation Agency (hereinafter referred to as "JICA") and Represented by Motofumi Kohara, exchanged views and had a series of discussions with the Indonesian authorities concerned with respect to desirable measures to be taken by JICA and Government of the Republic of Indonesia for the successful implementation of the above-mentioned Project.

As a result of the discussions, the JICA and the Indonesian authorities concerned agreed on the matters referred to in the document attached hereto.

Jakarta, Month Day, 2010

Mr. Kohara Motofumi
Chief Representative
Japan International Cooperation Agency
(JICA)
Indonesia Office

Dr. Dedy S. Priatna
Deputy Minister for Infrastructure
National Development Planning Agency
(BAPPENAS)
The Republic of Indonesia

THE ATTACHED DOCUMENT

I. COOPERATION BETWEEN JICA and Government of the Republic of Indonesia

1. The Government of the Republic of Indonesia will implement the Project for PPP Network Enhancement (hereinafter referred to as “the Project”) in cooperation with JICA.
2. The Project will be implemented in accordance with the Master Plan which is given in Annex I.

II. MEASURES TO BE TAKEN BY JICA

In accordance with the laws and regulations in force in Japan, JICA will take, at its own expense, the following measures according to the normal procedures under the Colombo Plan Technical Cooperation Scheme.

1. DISPATCH OF JAPANESE EXPERTS

JICA will provide the services of the Japanese experts as listed in Annex II.

2. PROVISION OF MACHINERY AND EQUIPMENT

JICA will provide such machinery, equipment and other materials (hereinafter referred to as “the Equipment”) necessary for the implementation of the Project as listed in Annex III. The Equipment will become the property of the Government of the Republic of Indonesia upon being delivered C.I.F. (cost, insurance and freight) to the Indonesian authorities concerned at the ports and/or airports of disembarkation.

III. MEASURES TO BE TAKEN BY THE GOVERNMENT OF THE REPUBLIC OF INDONESIA

1. The Government of the Republic of Indonesia will take necessary measures to ensure that the self-reliant operation of the Project will be sustained during and after the period of Japanese technical cooperation, through full and active involvement in the Project by all related authorities, beneficiary groups and institutions.
2. The Government of the Republic of Indonesia will ensure that the technologies and knowledge acquired by the Indonesian nationals as a result of Japanese technical cooperation will contribute to the economic and social development of the Republic of Indonesia.
3. The Government of the Republic of Indonesia will grant in the Republic of Indonesia privileges, exemptions and benefits to the Japanese experts referred to in II-1 above and their families, which are no less favorable than those accorded to experts of third countries working in the Republic of Indonesia under the Colombo Plan Technical Cooperation Scheme.
4. The Government of the Republic of Indonesia will ensure that the Equipment referred to in II-2 above will be utilized effectively for the implementation of the Project in consultation with the Japanese experts referred to in Annex II.
5. The Government of the Republic of Indonesia will take necessary measures to ensure that the knowledge and experience acquired by the Indonesian personnel from technical training in Japan will be utilized effectively in the implementation of the Project.
6. In accordance with the laws and regulations in force in the Republic of Indonesia, the Government of the Republic of Indonesia will take necessary measures to provide at its own expense:
 - (1) Services of the Indonesian counterpart personnel and administrative personnel as listed in Annex IV;

- (2) Land, buildings and facilities as listed in Annex V; and
 - (3) Supply or replacement of machinery, equipment, instruments, vehicles, tools, spare parts and any other materials necessary for the implementation of the Project other than the Equipment provided by JICA under II-2 above.
7. In accordance with the laws and regulations in force in the Republic of Indonesia, the Government of the Republic of Indonesia will take necessary measures to meet:
- (1) Expenses necessary for transportation within the Republic of Indonesia of the Equipment referred to in II-2 above as well as for the installation, operation and maintenance thereof;
 - (2) Customs duties, internal taxes and any other charges, imposed in the Republic of Indonesia on the Equipment referred to in II-2 above ; and
 - (3) Running expenses necessary for the implementation of the Project.

IV. ADMINISTRATION OF THE PROJECT

1. Deputy Minister for Infrastructure Affairs, The National Development Planning Agency (hereinafter referred to as "BAPPENAS"), as the Project Director, will bear overall responsibility for the administration and implementation of the Project.
2. Director of Public Private Partnership Development, BAPPENAS, as the Project Manager, will be responsible for the managerial and technical matters of the Project.
3. The Japanese Team Leader will provide necessary recommendations and advice

to the Project Director and the Project Manager on any matters pertaining to the implementation of the Project.

4. The Japanese experts will give necessary technical guidance and advice to the Indonesian counterpart personnel on technical matters pertaining to the implementation of the Project.
5. For the effective and successful implementation of technical cooperation for the Project, a Joint Coordinating Committee will be established whose functions and composition are described in Annex VI and VII.

V. JOINT EVALUATION

Evaluation of the Project will be conducted jointly by JICA and the Indonesian authorities concerned, during the last three months of the cooperation term in order to examine the level of achievement.

VI. CLAIMS AGAINST JAPANESE EXPERTS

The Government of the Republic of Indonesia undertakes to bear claims, if any arises, against the Japanese experts engaged in technical cooperation for the Project resulting from, occurring in the course of, or otherwise connected with the discharge of their official functions in the Republic of Indonesia except for those arising from the willful misconduct or gross negligence of the Japanese experts.

VII. MUTUAL CONSULTATION

There will be mutual consultation between JICA and Indonesian Government on any major issues arising from, or in connection with this Attached Document.

VIII. MEASURES TO PROMOTE UNDERSTANDING OF AND SUPPORT FOR THE PROJECT

For the purpose of promoting support for the Project among the people of the Republic of Indonesia, the Government of the Republic of Indonesia will take appropriate measures to make the Project widely known to the people of the Republic of Indonesia.

IX. TERM OF COOPERATION

The duration of the technical cooperation for the Project under this Attached Document will be two and a half years from the dispatch of first expert.

ANNEX I	MASTER PLAN
ANNEX II	LIST OF JAPANESE EXPERTS
ANNEX III	LIST OF MACHINERY AND EQUIPMENT
ANNEX IV	LIST OF INDONESIAN COUNTERPART AND ADMINISTRATIVE PERSONNEL
ANNEX V	LIST OF LAND, BUILDINGS AND FACILITIES
ANNEX VI	JOINT COORDINATING COMMITTEE
ANNEX VII	STEERING COMMITTEE

Master Plan

1. Objectives

【OVERALL GOAL】

PPP project implementation will promote necessary infrastructure development for continuous economic development of Indonesia

【PROJECT PURPOSE】

PPP network (*) will be operationalized to realize continuous flow of bankable PPP projects

(*)Note: PPP network institutions are as follows:

- (1) Directorate of Public Private Partnership Development, BAPPENAS
- (2) Directorate for Allocation of Development Fund, BAPPENAS
- (3) Center for Fiscal Policy Office, Ministry of Finance (MOF)
- (4) Directorate of State Budget Planning, MOF
- (5) Investment Coordinating Board (BKPM)
- (6) The Coordinating Ministry of Economic Affairs (EKUIN)
- (7) National Land Agency (BPN)
- (8) Government Contract Agency (GCA) (*)
- (9) Indonesia Infrastructure Guarantee Fund (PT. PII)
- (10) PT Sarana Multi Infrastruktur (PT. SMI)

(*) The involvement of the GCA will be decided based on the Pilot Project

2. Outputs

- (1) PPP direct support mechanism is established and operated in sustainable manner
- (2) Capacity of PPP network players are strengthened and project preparation process is significantly improved (several model projects implemented under PDF JW)
- (3) Master plan and road map to speed up PPP implementation, including the establishment of PPP expert institution, is agreed with PPP network players

3. Project Activities

- (1)-1 Discuss with MOF-RMU and BAPPENAS on plans to pervade new mechanism on PPP direct support (including linkage with PPP Book and Blue Book)
- (1)-2 Study and propose mechanisms to incentivise GCA to apply for PPP direct support
- (1)-3 Support communication among stakeholders (incl. support for annual work plan, workshops with GCA) and assist to establish PPP direct support mechanism into government operations
- (1)-4 Support appraisal of PPP direct support by the MOF for 2012
- (1)-5 Follow-up with key GCAs (MPW, MOT, MEMR) on mid-term bottom-up PPP planning and the need for direct support
- (1)-6 Advise GCAs to improve project screening and preparation to obtain PPP direct support

- (2)-1 Support preparation of model PPP project to ensure four bankable elements are fulfilled (including show-case projects)
 - (2)-1.1 Review and select potential model PPP project
 - (2)-1.2 Provide project outlining and conduct PPP scheme design
 - (2)-1.3 Facilitate discussion among consultation group to obtain pre-commitment for direct and contingent government support
 - (2)-1.4 Develop TOR and support procurement of consultants for Pre-FS/FS
 - (2)-1.5 Assist preparation of tender document

- (2)-2 Improve and strengthen PPP network mechanism
 - (2)-2.1 Clarify roles of PPP network stakeholders in project preparation (e.g. role of BPN)
 - (2)-2.2 Introduce necessary procedures for project preparation to fulfill conditions for bankable
 - (2)-2.3 Accumulate practical toolkits (i.e. TOR samples, checklist, Q&A) by sector
 - (2)-2.4 Develop sustainable PDF mechanism for Indonesia

- (3)-1 Support joint working team between BAPPENAS, MOF, BKPM, and key GCAs to develop master plan and roadmap
 - (3)-1.1 Clarify short-term and long-term roles of PPP related agencies (e.g. front and back office tasks, positioning of KKPPI)
 - (3)-1.2 Identify key regulatory refinements required to implementation master plan
- (3)-2 Benchmark overseas PPP expert units, especially on governance, authority, and people spec

List of Experts

1. Leader
2. PPP Network Coordinator
3. PPP Government Direct Support/ Viability Gap Funding Advisor
4. PPP Risk Analyst
5. PPP Financial Analyst
6. PPP Sector Specialist
7. PPP Master Plan Development Advisor

Note:

Necessary experts for Pre-Feasibility and/or Feasibility study will be identified during the course of the Project implementation through mutual understanding between Indonesian side and Japanese side.

List of Machinery and Equipment

1. Equipment for common and general use of project management

Note:

1. The above mentioned equipment will be strongly related with the Project equipment to execute for the technical cooperation by the JICA experts and for implementation of the Project.
2. The detailed specifications and quantity of the above-mentioned equipment to be provided each year will be discussed in principle every year between the JICA experts and the Indonesian counterpart personnel based on the annual plan of the Project, within the allocated budget of the Japanese fiscal year (April-March).

List of Indonesian counterpart personnel

1. BAPPENAS

- (1) Deputy Minister for Infrastructure
- (2) Director of Public Private Partnership Development
- (3) Director for Allocation of Development Funding
- (4) Planner, Directorate of Public Private Partnership Development

2. MOF

- (1) Head of Fiscal Policy Office
- (2) Head for Center for Fiscal Risk Management
- (3) Head of Division of Government Support Risk Analysis, Fiscal Policy Office
- (3) Head of Subdivision of Transportation Infrastructure Risk, Fiscal Policy Office

3. BKPM

- (1) Deputy Chairman for Investment Planning
- (2) Director of Planning for Agrobusiness and Natural Resources
- (3) Deputy Director for Infrastructure, Directorate of Infrastructure, Services and Zone Planning

4. EKUIN

- (1) Assistant Deputy Minister for Housing and Development

5. PT. PII

- (1) Chief Executive Officer
- (2) Executive Vice President
- (3) Chief Operating Officer

6. PT. SMi

- (1) President Director
- (2) Senior Vice President

(3) Director

(4) Legal, Research and Business Development Division Head

(* The involvement of the GCA will be decided based on the Pilot Project

List of Buildings and Facilities

1. Office space and basic logistics facilities for the JICA experts in BAPPENAS
2. Meeting rooms for the JICA experts in MOF and BKPM
3. Other facilities mutually agreed upon as necessary

Joint Coordinating Committee

(1) Functions

The Joint Coordinating Committee will meet when necessary and at least once a half year in order to fulfill the following functions:

- i). To approve the annual work plan of the Project and to coordinate and to monitor the overall progress of the Project based on the Plan of Operation;
- ii). To review the results of the annual work plan and the progress of the Project;
- iii). To review and exchange views on major issues that may arise during the implementation of the Project;
- iv). To confirm the projects supported by PDF JW

(* Target projects of Pre F/S and F/S under PDF JW will be proposed to JICA for its concurrence.

(2) Membership

The member of the Committee shall comprise:

Chairperson:	Deputy Minister for Infrastructure, BAPPENAS
Members:	Head of the Fiscal Policy Office, MOF
	Chairman, BKPM
	Deputy for Regional Development and Infrastructure, ECUIN
	Chairman, BPN
	Senior Representative, JICA

Note:

Official(s) of Embassy of Japan may attend the Joint Coordinating Committee

Steering Committee

(1) Functions

The Steering Committee will meet quarterly and when necessary in order to fulfill the following functions:

- i) To formulate the annual work plan of the Project and to coordinate and to monitor the overall progress of the Project based on the Tentative Schedule of Implementation within the framework of the Record of Discussions;
- ii) To review the results of the quarterly work plan and the progress of the Project; and,
- iii) To review and exchange views on major issues that may arise during the implementation of the Project.

(2) Membership

The member of the Committee shall comprise:

Chairperson:	Director of Public Private Partnership Development, BAPPENAS
Members:	Director for Allocation of Development Funding, BAPPENAS
	Head of Center for Fiscal Risk Management, MOF
	Deputy Chairman, BKPM
	Assistant Deputy Minister for Housing Development, EKUIN
	Deputy for Survey, Measurement and Mapping, BPN
	Chief Executive, PT. PII
	President Director, SMI
	President Director, IIF
	Representative, JICA

Note:

Official(s) of Government Contracting Agencies will be confirmed after the selection of pilot project

PROJECT DOCUMENT FOR PPP NETWORK ENHANCEMENT**TECHNICAL COOPERATION PROJECT****1. BACKGROUND OF THE PROJECT**

Investment amount for infrastructure development in Indonesia has stayed at 2-3% of GDP for many years, which is significantly lower than that of other neighboring countries. In order to accelerate economic growth, 6-7% of GDP should be invested for basic infrastructure development.

Private investment is expected to play a major role in this field. BAPPENAS has estimated that approximately USD 90 billion of infrastructure investment is required over the next 5 years (2010-2014), of which GOI fiscal capacity can only budget for approximately USD 50 billion. The remaining gap needs to be filled in the form of private investment. To promote such private investment, GOI has developed and revised series of PPP related laws and regulations. Also, various forms of PPP related promotional activities have been initiated including the Infra Summit (2005), Infra Forum (2006) and issuance of PPP Book (2009, 2010). JICA has been providing support to activate Indonesia's PPP since 2006, including IRSDP and capacity building support within PU.

Despite these concerted efforts, however, actual progress of PPP infrastructure development activities has been rather slow to date. One of the fundamental reasons for this is the lack of clear mechanisms and capacity to conduct PPP project preparation and shape the project scheme to be truly "bankable" for private investment. This requires a combined expertise of business, financial and legal management within the context of each specific sector.

To improve this situation, BAPPENAS has provided P3CU function and facilitated PDF activities for selected model projects. MOF has established SMi, IIF and most recently IIGF (PT.PII) to strengthen capabilities for financing service and contingent support. MPW has strengthened BPJT (for toll road) and BPP-SPAM (for water supply) to catalyze PPP. It has also established Land Capping Fund and Land Revolving Fund to cope with land acquisition related constraints. MOT has also set up dedicated organization for PPP. In other words, key

stakeholders and functions are coming into place. What is missing now is the “network” to efficiently link these stakeholders and motivate them towards shaping a truly “bankable” PPP project. Therefore, it is an opportune timing to clarify the ideal functionality of PPP network and initiate activities to enhance the current stakeholders and functions towards this goal.

2. CURRENT SITUATION AND ISSUES

2.1 Current Situation

- 1) **Stakeholders of PPP Network:** Each stakeholder’s role and current situation are described in Figure 2.1. There are many newly formed entities involved in the network. External capacity support is much needed inside the network.

		Role	Situation
<i>Governance/Policy</i>	KKPPI	•Key policy decision making	•Not active
	CMEA	•Key policy development	•Supportive role
<i>IR</i>	BKPM	•Investor relations	•Role in discussion
<i>Infrastructure Planning (BAPPENAS)</i>	P3CU	•Become the center of PPP expertise	•TAS provides function. Permanent organization not established
	PDF	•Conduct project preparation and shape to be bankable	•Slow progress due to lengthy procurement and poor quality
<i>Government Support (MOF)</i>	RMU	•Approve direct support , tax incentives and back stop guarantee	•Going forward, direct support will be from ministry’s annual budget
	IIGF	•Provide contingent support, mostly to cover regulatory/bleach of contract risk	•Newly formed org, lacking capacity
<i>Contracting Agency (GCA/PPP node)</i>	MPW:BPJT	•Contracting agency for toll road	•Focusing on 23CA that are stuck
	MPW: BPP-SPAM	•Support local gov’t for water supply	•Only facilitation without authority
	MOT: HCSPTS	•Support other MOT department for port, railway, airport, land transport	•Newly formed org, lacking capacity
	Other ministries/ Local gov’t/SOEs	•Contracting agency for various sectors	•No dedicated org for PPP
<i>Financial Service</i>	SMI	•Provide financing service for mid-size project investors	•Newly formed org, lacking capacity
	IIF	•Provide financing service for large size project investors	•Newly formed org, lacking capacity
	Land capping fund/ revolving fund	•Provide gap-fill measures and liquidity to catalyze land acquisition	•Low level of usage thus far

Figure 2.1 Stakeholder’s role and situation

- 2) **Recent Moves:** Although the progress has been slower than the Bappenas had expected, we have observed that significant progress has been made to improve the environments surrounding PPP project development. Several important steps have

been taken by various related government institutions and aid agencies including an enactment of the Presidential Regulation No.13/2010 and the establishment of several essential network institutions to provide necessary government support function towards potential PPP projects in the pipeline. As a result, we have observed that many project development discussions have been taking place in the newly formed market place.

Some of the most significant improvements towards bankable project developments are described in more details as follows.

Enactment of PR No.13/2010: In the newly established PR No.13/2010, several provisions of the PR No.67/2005 have been amended and clarified. Firstly, several critical issues regarding unsolicited projects have been clarified in the Article 13 including the compensation amount to the project initiator (10% of the tender appraisal of the initiator) and the maximum period for initiator to apply for the right to change the bid (30 days) in the public tender. Secondly, in the newly enacted Article 17, it is stipulated that proposed government support needs to be documented in the tender documents, and the types of government direct support have been clarified as well as the rules and timing regarding the land acquisition. Thirdly, in the newly enacted Article 14, the whole procurement process has been amended and simplified. All these changes are expected to increase the transparency of PPP transactions procedures and further expedite project preparation.

Establishment of the Indonesia Infrastructure Guarantee Fund (IIGF): Another important achievement to enhance PPP project preparation has been the establishment of the Indonesia Infrastructure Guarantee Fund (IIGF.) At its inception, the government provided IDR 1 trillion equity with plan to inject additional IDR 1 trillion minimum per year until 2014. The institution came into operation in February 2010 with the aim to provide necessary contingent guarantees support to the PPP infrastructure projects. Before its establishment, the government contingency support needed to be provided by the Risk Management Unit (RMU) of the MOF on project by project basis. However, poor quality of pre-FS documents prepared by the GCAs, lack of project assessment capacity at the RMU coupled with MOF's conservative stance towards providing any government guarantee had resulted in no government

guarantee issued for PPP projects for the past several years. We expect that newly formed IIGF's function to ring-fence MOF's risk as well as its ability to assist the MOF with adequate project assessment capacity would greatly contribute towards creating bankable PPP project pipeline in the coming years.

At the same time, SMi and Indonesia Infrastructure Fund (IIF) were also established with the aim to reduce financing gap for PPP projects.¹ As a result, more project advisory functions have been introduced in the PPP market place complementing or replacing ADB PDF's project preparation function. For example, SMi is providing government advisory to GCAs on several water supply and waste management projects. IIF is trying to provide advisory, both to public and private sector, to de-bottleneck some of stagnant large toll road projects. IIGF has also started discussing and advising GCAs and private investors on several projects including Airport rail link, Umbulan water supply, and Central Jawa coal.

2.2 Observed Issues

Although several important steps have been made in the PPP project development arena as described above, further improvements are still necessary for potential PPP projects to be bankable. Most PPP network players still lack knowledge and basic capacity for project origination and preparation and there is no appropriate coordination function among key PPP network players. Consequently, there is no "center of expertise" that can accumulate the necessary obtained knowledge and expertise on PPP and share those with network players as needed.

Another critical impediment for developing bankable projects have been the lack of appropriate government direct support (i.e. provision of land, provision of a part of construction cost, viability gap support, etc.) With the enactment of PR No.13/2010, necessary government direct support now needs to be budgeted by relevant GCAs and not by

¹ SMi was originally funded by the MOF with the capital of IDR 1 trillion and the capital is expected to be increased for IDR 5 trillion. The IIF was capitalized by ADB(IDR 400 billion), IFC(IDR 400 billion), DEG(Deutsche Investitions – und Entwicklungsgesellschaft IDR 200 billion), and the Indonesian government through SMi(IDR 600 billion) with the total capital of IDR 1.6 trillion. The demarcation of the projects between SMi and IIF has been the size of the projects. SMi will be mainly handling smaller projects (under US\$50million) compared to IIF.

the MOF. But GCAs do not seem to be aware of this critical responsibility and have no incentive to allocate their budget for their planned PPP projects in their budget. As a result, very little amount of direct government support has been budgeted for PPP making the designing of bankable projects impossible. There is an urgent need to introduce workable and effective incentive mechanism for GCAs to include necessary direct support in their annual and mid-term budgeting plan backed by proper budgeting procedure.

The information in the PPP book has not been very accurate, creating confusion in the market. For example, the projects classified as “ready to offer” were not in fact ready to offer, and the definition of “priority projects” or “potential projects” is not clear. In addition, GCAs tended to identify projects not really suited for PPP scheme as potential PPP projects, resulting pre-FS with poor quality. The selection criteria of projects and clear definition of each project category of PPP books need to be clarified and improved.

We also observed that the PDF activity has been very slow due to the lengthy procurement process. In addition, the quality of PPP FS produced by PDF did not seem to have been satisfactory in many cases, mainly due to the inability of hired external local consultants to produce adequate FS for “PPP” projects mainly due to lack of expertise. As the PDF has been the only institution in the current PPP network with proper project preparation capacity, it needs to be functionalized or different players may need to come in to complement PDF’s project preparation function.

Finally, lack of basic capacity of key PPP network players to develop bankable PPP projects significantly slowed the project development and preparation. Although the IIGF has been established and came into the operation, it only has 12 staff and potentially limited guarantee capacity. The structure of RMU and WB’s co-insurance or re-insurance has not been set up yet, either. P3CU has not been functioning and its permanent institutional design is still not in place, resulting in the lack of coordination among PPP network players. PPP nodes have been established in some GCAs, but numbers are still very few and existing ones are not really functioning, either. They do not have strong existence in relevant GCAs nor adequate capacity. IIF and SMi are still in their nascent stage and yet to be operationalized. Those issues need to be addressed to functionalize PPP network to develop bankable projects.

2.3 Summary of issue structure

Figure 2.3 summarizes the key four issues against four essential elements to make projects “bankable”.

Elements of Bankable		~2009	2010~	Issues
1. GCA action commitment	•GCA commitment to support project (one window, land acquisition, permits and license, policy support for demand, etc.)	△	△	•Lack of incentive mechanism to take proactive role
2. Direct support commitment	•Direct support commitment (land, portion of construction, etc.)	X	?	•GCA direct support not budgeted
3. Contingent support commitment	•Guarantee against major risks not controllable by private investor (e.g. regulatory risk, breach of contract)	X	△ (IGF)	•IGF/RMU capacity may not be enough
4. Technical feasibility	•Confirmed to be feasible (from environmental, social, technical design and other technical factors)	△	△	•Variance in quality of pre-FS

Figure 2.3 Issues along bankable elements

1. GCA action commitment: Due to the lack of incentive mechanism for GCAs to take proactive role to develop PPP projects, GCAs are not committed to take proactive role in providing necessary direct and indirect supports such as land acquisition, permits and license, policy support for demand, etc.

2. Direct support commitment: As the government direct support for PPP projects has not been budgeted, GCAs cannot provide direct support commitment such as land, portion of construction, etc.

3. Contingent support commitment: It is not yet certain if IIGF and RMU have enough capacity to provide necessary contingent support against such risks as regulatory or breach of contract. These risks are not controllable by private investors and they would not come in unless these risks are covered by public sector.

4. Technical feasibility: Quality of pre FS for PPP projects has not been adequate, making it difficult to assess and confirm the viability of projects through social, environmental, and technical feasibility studies.

3. PROJECT STRATEGY

3.1 PPP Network Objectives and Function

Objective of PPP network is to generate “bankable” projects that are ready for tender to private investors. This means the output of PPP network activity must fulfill the following four bankable elements:

- 1) **GCA action commitment:** PPP will result in a concession agreement between GCA and concessionaire (private investor). Therefore, GCA must commit specific actions to create the environment for private investors to come in. This includes land acquisition, clarification of all required permits and licenses, policy support to enhance demand for infrastructure and any other reasonable actions that GCA could take.
- 2) **Direct support commitment:** Many infrastructure projects are not financially viable from a commercial standpoint. Therefore, it is incumbent on the government to commit direct support in the form of fund for land, portion of construction cost, tax incentives, etc. Based on PR No.13/2010, direct support in the form of fiscal contribution shall be stated in the State Budget and/or the Regional Budget.
- 3) **Contingent support commitment:** Guarantee against project risks are one of the most important factors for investment consideration. Under the new environment, IIGF will be able to provide guarantees for risks such as regulatory and breach of contract. IIGF will ask GCA to provide recourse commitment to hold GCA accountable.

4) **Technical feasibility:** Before tender to private party, GCA must verify technical feasibility of the project. This includes assessment of social and environmental aspects, technical design considerations and other technical factors that may potentially come in the way.

To achieve this objective, PPP network must collectively provide functions that will enable potential projects to become bankable. Following three key functions are essential (please refer to Figure 3.1-1):

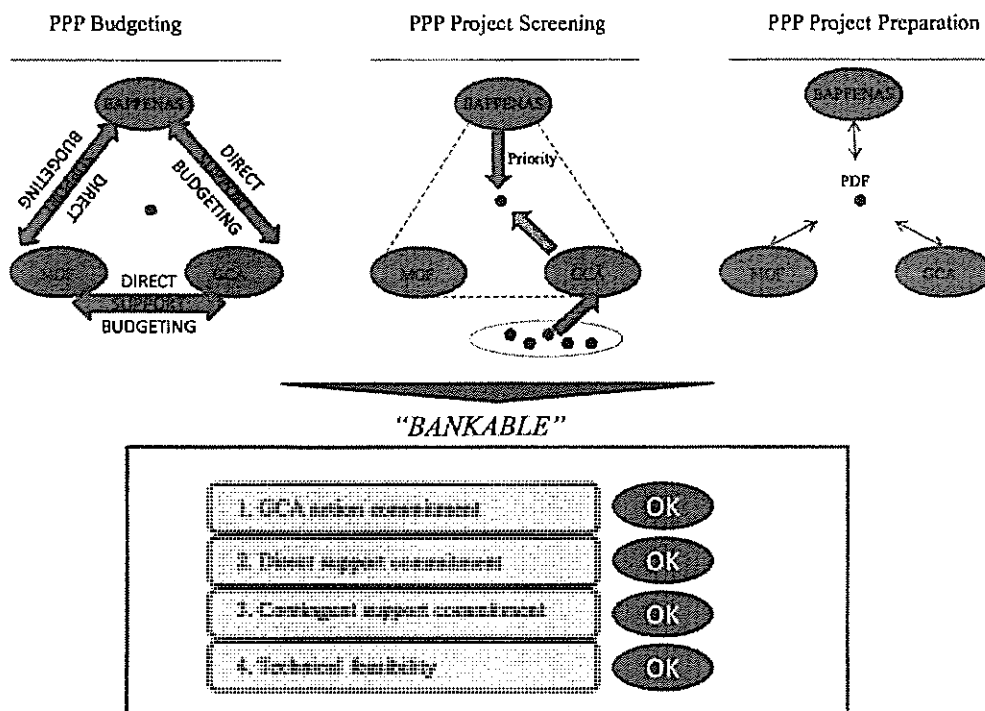


Figure 3.1-1 PPP Network Function

1) **PPP Budgeting:** BAPPENAS, MOF and GCA currently works together to develop mid-term plan and annual budget. However, there is no established framework/process for PPP specific budgeting. Therefore, GCA has only made adhoc and limited budget allocations for direct support to PPP project. As a result, many projects are stalled or tendered without viability. PPP network, in ideal state, should function seamlessly to plan and allocate sufficient direct support to PPP projects. As shown in Figure 4.1-2, bottom-up budgeting for each PPP project candidate must be developed. With such

activity, direct support amount for PPP project will be clarified and managed separately from 100% government funded project budget.

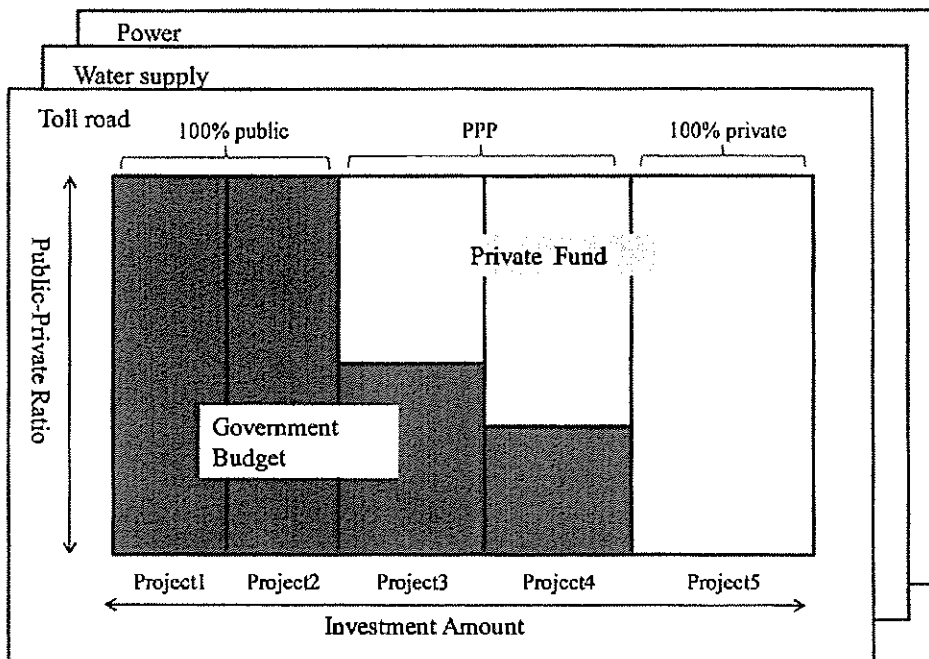


Figure 3.1-2 Bottom-up Budgeting for PPP Project

2) **PPP Project Screening:** Each public infrastructure project has its unique characteristics such as investment size, demand attractiveness and risk profile. Some are suited for 100% government funding. Typically, these are projects with small scale, large risks but high EIRR. On the other hand, some projects can attract 100% private funding, such as large projects with proven stable and lucrative demand. PPP projects come in between and must fulfill certain characteristics. For example, given the high transaction cost for legal/financial advisory, large scale projects are typically more suitable. Also, project scope should include areas in which “private skills” can make a difference and deliver “value-for-money”. A typical EIRR/FIRR profile for these project types are provided in Figure 3.1-3.

Segmentation of Project by EIRR/FIRR

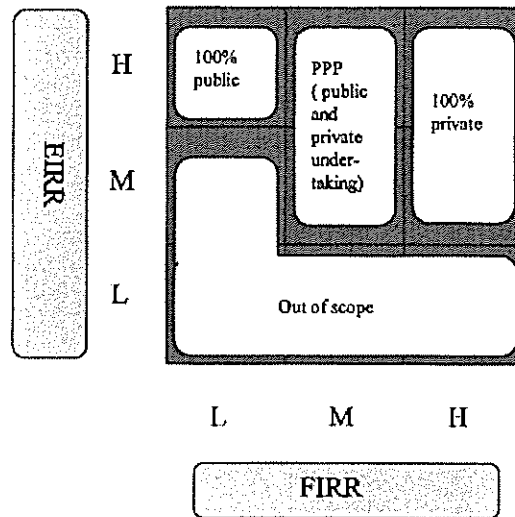


Figure 3.1-3 Project Segmentation by EIRR/FIRR

Currently, PPP project screening by GCAs may not be optimal from this point of view. Going forward, PPP network must provide better functions to conduct appropriate project screening and bring more suitable candidates into the spotlight.

- 3) PPP Project Preparation:** There is no “cookie cutter” solution for PPP project scheme design. Each project candidate has its own risk profile, financial viability and scoping options. Therefore, PPP project preparation requires professional advisory, which is different from advisory provided in traditional infrastructure projects. Also, preparation requires many hours of discussions between GCA, MOF and BAPPENAS. PPP projects fail when project preparation is insufficient and project scheme design is not deep enough. An ideal PPP network must provide functions to procure the right sets of professional advisory and facilitate the right sets of stakeholder discussions. This PPP network function must ensure that project preparation fulfills the conditions for “bankable”.

Collectively, these three functions must be provided simultaneously. PPP network formulates an on-going active level of dialogue between PPP network stakeholders. Figure 3.1-4 provides an image of PPP network overview.

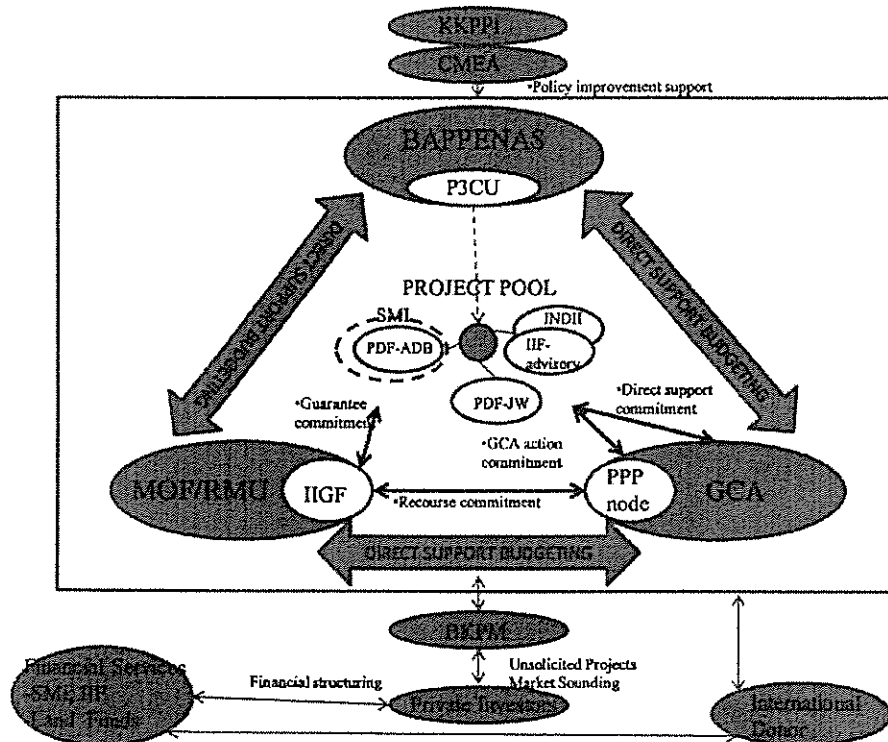
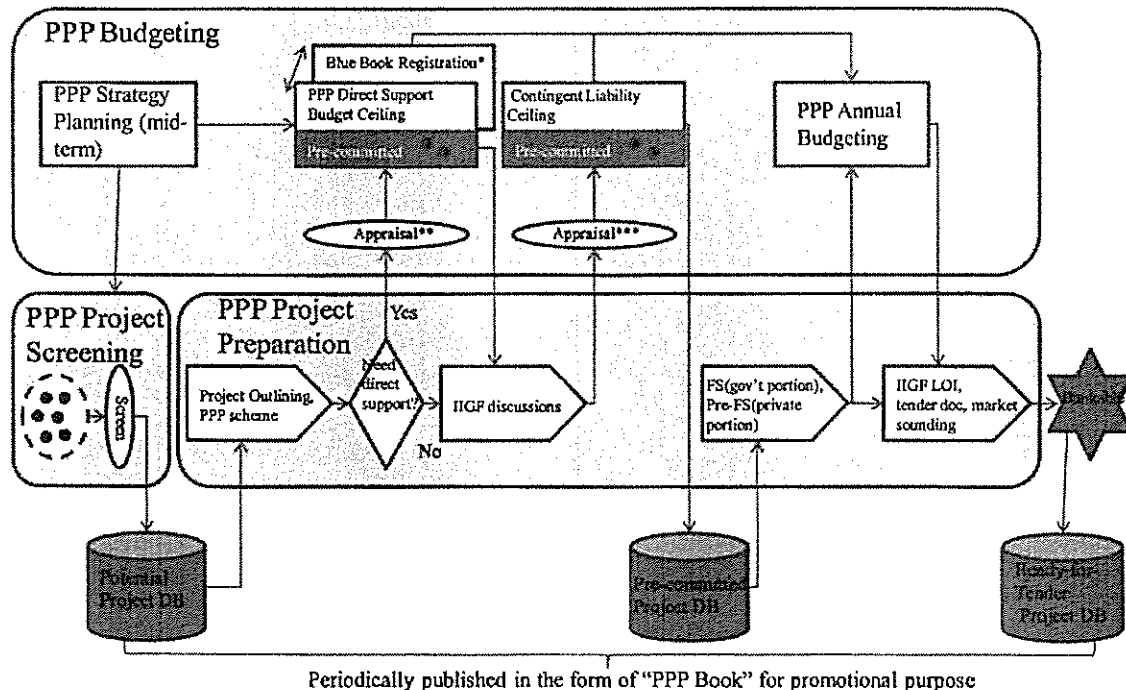


Figure 3.1-4 PPP Network Overview

3.2 PPP Network Process

Objectives and functions of PPP network must be translated into process of activities undertaken by the PPP network. This is the essence of “PPP network operationalization” and the focus of this technical cooperation project.

The PPP network process can be described along the three key functions mentioned above, namely PPP Budgeting, PPP Project Screening and PPP Project Preparation. The processes within each of these functions are inter-linked. Various PPP stakeholders will play a role along the PPP network process, which will ultimately churn out many “Bankable” projects. An example of such PPP network process is provided in Figure 3.2.



*Blue Book may also have PPP ceiling (to be discussed), **Reliable PDF can 'de-facto' replace appraisal by MOF/BAPPENAS, ***IIGF can 'de-facto' replace appraisal by MOF/BAPPENAS

Figure 3.2 Example of PPP Network Process

In this example, three key functions are described to have the following process.

1) PPP Budgeting Process: Budgeting for government’s direct support and contingent support are developed in this process. It has several sub-process, which are:

- **PPP Strategy Planning:** Budgeting process starts from PPP strategy planning. This could be developed within the 5 year mid-term planning cycle. It is to be developed “top-down” by BAPPENAS and MOF, in consultation with CMEA. For example, this strategy could include policies on priority sectors for PPP such as government’s commitment for financial resources and improvements in regulatory framework.
- **PPP Direct Support Budget Ceiling:** Government’s mid-term plan for PPP could formulate the basis for mid-term budget ceiling, specifically for PPP direct support purposes. This mechanism will allow MOF/BAPPENAS to provide “pre-commitment” for fiscal contribution to a given PPP project. From GCA’s point of view, it functions as a budget reservation. This pre-commitment can be provided

on a first come, first serve basis. Appraisal for pre-commitment will be made by professional resources with required skill sets. Such mechanism could incentivize GCA to conduct the right type of project screening and preparation. This mechanism will also make it easier for GCA to conduct detail pre-FS/FS studies incurring significant study fees.

- **Blue Book Registration:** This pre-commitment for PPP direct support could be funded from Rupiah budget or foreign loan. In case of foreign loan, there should be mechanisms to link with the Blue Book. This will allow for an upfront planning of how foreign loan will be used to support PPP projects and provide sufficient lead time for international institutions.
- **Contingent Liability Ceiling:** After pre-commitment for direct support, project candidate could be viewed as “financially viable” in the eyes of private investor. However, project risk is another dimension. Private investor will need contingent support. In the PPP network, IIGF will play a primary role in this area. IIGF’s capital capacity could reach its limit risk exposure relatively quickly. In this case, MOF’s back stop mechanism will be triggered. Contingent liability ceiling must be managed to ensure that Indonesian government is not exposed to too much risk.
- **PPP Annual Budgeting:** Annual budgeting is the tail-end of PPP budgeting process. Most PPP projects will require more than one year of project preparation. Therefore, mid-term budgeting to pre-commit direct/contingent support precedes annual budgeting cycle. Support for a specific project will be included in annual budget only after pre-FS/FS studies have reviewed further details to confirm the pre-commitment made earlier.

2) **PPP Project Screening Process:** For GCA, PPP network process starts from PPP project screening. This process includes project listing and multi-criteria analysis. Specific criteria and evaluation weight should be tailored within each sector. Each GCA should ideally develop its own guideline and toolkits to institutionalize project screening process. It is important to note that this process should also include mechanisms to incentivize GCAs to select the right type of project. Without such incentive, guidelines and toolkits alone may not function properly. After the screening process, candidate project should be registered within “potential project database”.

3) **PPP Project Preparation Process:**

- **Project Outlining/PPP Scheme Design:** After project screening, the first process of project preparation is project outlining and PPP scheme design. Focus of this process will be to clarify the basic financial profile. This includes CAPEX, OPEX, tariff and demand forecast. The challenging part of this process is to conduct a “rough estimate” of financials without having to through a detail pre-FS/FS research. Therefore, triangulation from other similar reference projects will be important. Objective is to provide enough details to estimate how much direct support is required from government. Based on this information, MOF will need to conduct appraisal for pre-commitment of direct support. Another important element in this process is risk analysis. Comprehensive analysis is not required at this stage. Rather, focus should be on key risks such as demand risk and regulatory risk. PPP scheme should be designed so that risks are allocated within tolerable range in the eyes of the private investor.
- **IIGF Discussions:** After obtaining direct support pre-commitment, PPP scheme design on risk analysis and required contingent support should be discussed with IIGF. IIGF should ideally be equipped with sector-specific toolkits for risk analysis appraisal. This process should facilitate obtaining contingent support pre-commitment. Therefore, linkage with contingent liability budgeting must be clarified in this process. After this process, candidate project should be registered within “pre-committed project database”.
- **Pre-FS/FS:** Pre-committed projects should go under further detail studies before tender. To do this, TOR for pre-FS/FS should be written to procure professional advisors. Conditions discussed during pre-commitment appraisal should be included in the TOR for further study. If the infrastructure is sub-divided into public portion and private portion, then, the study for public portion will be FS and private portion will be pre-FS. However, pre-FS should provide enough detail to satisfy the information needs in the eyes of potential private investor. It should include both financial and technical aspects (c.g. environment, social, technical design) of feasibility. It is envisaged that winning bidder will only conduct a simple FS to confirm the information within pre-FS.
- **Tender Document Preparation:** The final process of PPP project preparation is to develop tender document. Potential bidder will want to know the details of government commitment. Therefore, the tender document needs to be a

comprehensive information package including the contents of direct support and contingent support pre-commitment. Obtaining LOI from IIGF could provide significant comfort to the potential bidder. After this process, candidate project should be registered within “ready-for-tender project database”.

4. PROJECT PLAN

4-1. Overall Goal

The overall goal of the project is that PPP project implementation will promote necessary infrastructure development for continuous economic development of Indonesia

4-2. Objective

The objective of the project is that PPP network will be operationalized to realize continuous flow of bankable PPP projects

4-3. Outputs

The three major outputs of the project is as follows:

1. Direct support mechanism is established and operating in sustainable manner
2. Capacity of PPP network players are strengthened and project preparation process is significantly improved (several model projects implemented under PDF JW)
3. Master plan and roadmap to speed up PPP implementation, including the establishment of PPP expert institution, is agreed with PPP network players

4-4. Activities

The activities of the project will be comprised of three work streams as follows:

Work stream 1: Enhancement of PPP budgeting

- 1.1. Discuss with MOF-RMU and BAPPENAS on plans to pervade new mechanism on PPP direct support (including linkage with PPP Book and Blue Book)
- 1.2. Study and propose mechanisms to incentivise GCA to apply for PPP direct support

- 1.3. Support communication among stakeholders (incl. support for annual work plan, workshops with GCA) and assist to establish PPP direct support mechanism into government operations,
- 1.4. Support appraisal of PPP direct support by the MOF for 2012
- 1.5. Follow-up with key GCAs (MPW, MOT, MEMR) on mid-term bottom-up PPP planning and the need for direct support
- 1.6. Advise GCA to improve project screening and preparation to obtain PPP direct support

Work stream 2: Project Development Facility Japan Window (PDF-JW) Pilot

- 2.1. Support preparation of model PPP project to ensure four bankable elements are fulfilled (including show-case projects)
 - 2.1.1 Review and select potential model PPP project
 - 2.1.2 Provide project outlining and conduct PPP scheme design
 - 2.1.3 Facilitate discussion among consultation group to obtain pre-commitment for direct and contingent government support
 - 2.1.4 Develop TOR and support procurement of consultants for Pre-FS/FS
 - 2.1.5 Assist preparation of tender document
- 2.2. Improve and strengthen PPP network mechanism
 - 2.2.1 Clarify roles of PPP network stakeholders in project preparation (e.g. role of BPN)
 - 2.2.2 Introduce necessary procedures for project preparation to fulfill conditions for bankable
 - 2.2.3 Accumulate practical toolkits (i.e. TOR samples, checklist, Q&A) by sector
 - 2.2.4 Develop sustainable PDF mechanism for Indonesia

Work stream 3: PPP acceleration master plan

- 3.1 Support joint working team between BAPPENAS, MOF, BKPM, and key GCAs to develop a master plan and road map
 - 3.1.1 Clarify short-term and long-term roles of PPP related agencies (e.g. front and back office tasks, positioning of KKPP1)
 - 3.1.2 Identify key regulatory refinements required to implementation master plan
- 3.2 Benchmark overseas PPP expert units, especially on governance, authority, and people spec

4-5. Inputs

The expected inputs from Indonesian and Japanese side is as follows:

4-5-1. Inputs from Japanese side

1. Experts
2. Local cost

4-5-2. Inputs from Indonesian side

1. Stakeholders coordination

- 1) BAPPENAS
- 2) MOF RMU
- 3) BKPM
- 4) BPN
- 5) PT. PII(IIGF)
- 6) PT.SMi
- 7) GCAs

2. Human resources

- 1) BAPPENAS
- 2) MOF RMU
- 3) BKPM
- 4) BPN
- 5) PT. PII(IIGF)
- 6) PT.SMi
- 7) GCAs

3. Facilities

- 1) Office space (BAPPENAS, MOF and BKPM)
- 2) Office management cost

4. Local cost

4-6. Assumptions and risk analysis

We assume that the important assumptions for the project to success are as follows:

1. Investment climate of Indonesia remains stable

2. Fiscal condition of Indonesian government remains stable

At this point, the Indonesia's economy is robust and there is no foreseeable negative change on investment climate.

4-7. Preconditions

We assume that the important preconditions for the project to success are as follows:

3. No major change on PPP enhancement policy
4. Key counterpart institutions continue to exist

We do not see any foreseeable change in the policy of Indonesia in promoting PPP projects.

5. PDF-JW PILOT

PDF is a dedicated team of professionals with expertise in PPP project preparation. It will select candidate projects from GCAs and go through the step-by-step project preparation activities towards fulfilling the conditions for "Bankable".

As described in Figure 5.1-1, PDF activities in this TCP will work with GCAs, SMI, IIGF, MOF, BAPPENAS and BKPM.

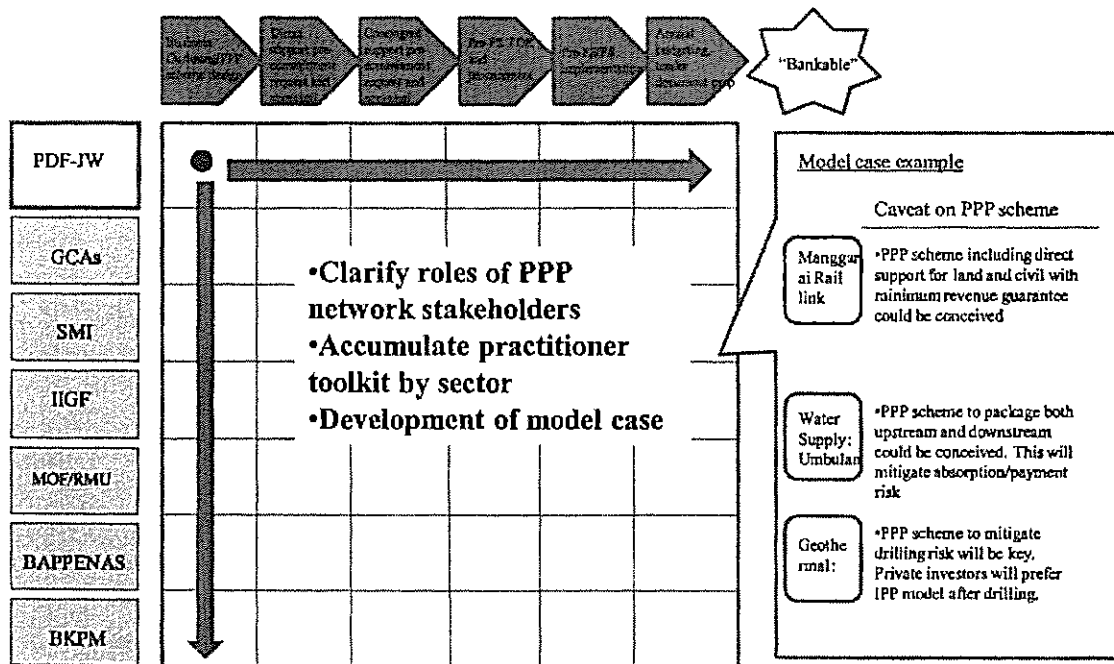


Figure 5-1 Image of PDF-JW activity

In terms of concrete contents of PDF-JW's activities on project preparation, there are several categories. (please see figure5-2)

- 1) Business outlining and PPP scheme design: This is the first step of project preparation and requires the ability to look at the overall landscape of the project. Thereafter, definition of public section and private section are determined. Various options of PPP scheme design are also discussed in this step. It is important to note that government pre-commitment amount will be calculated at this stage. Work will be carried out by TCP consultants.
- 2) Commercial study: This will focus on deeper analysis of commercial aspects, including demand forecast, tariff and over all FIRR from three viewpoints (Project, SPC, GOI). "Instruction to tender" and "commercial document" are drafted as a result of the study.
- 3) Technical study: This is the traditional feasibility study including basic design and environmental, social impact assessment. "Technical document" is drafted as a result.

4) Legal study: This is about translating the project preparation into draft concession agreement. Also, guidelines for sub-contracting are developed.

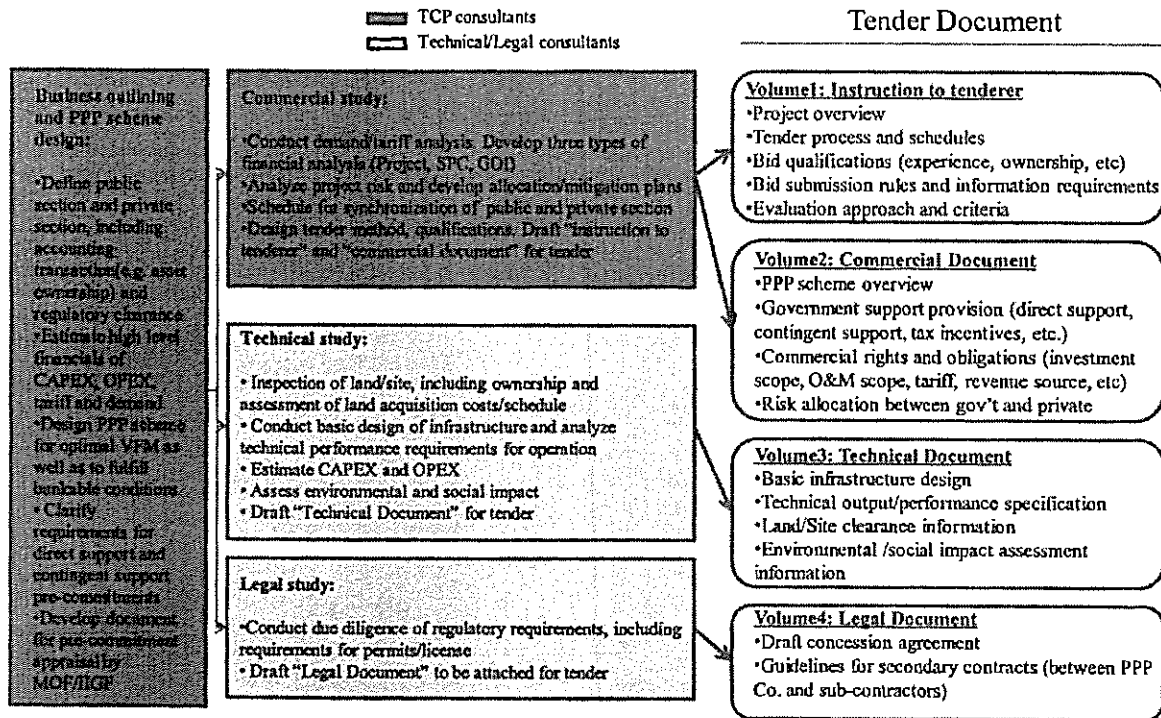


Figure 5-2 Categories of studies within PDF-JW

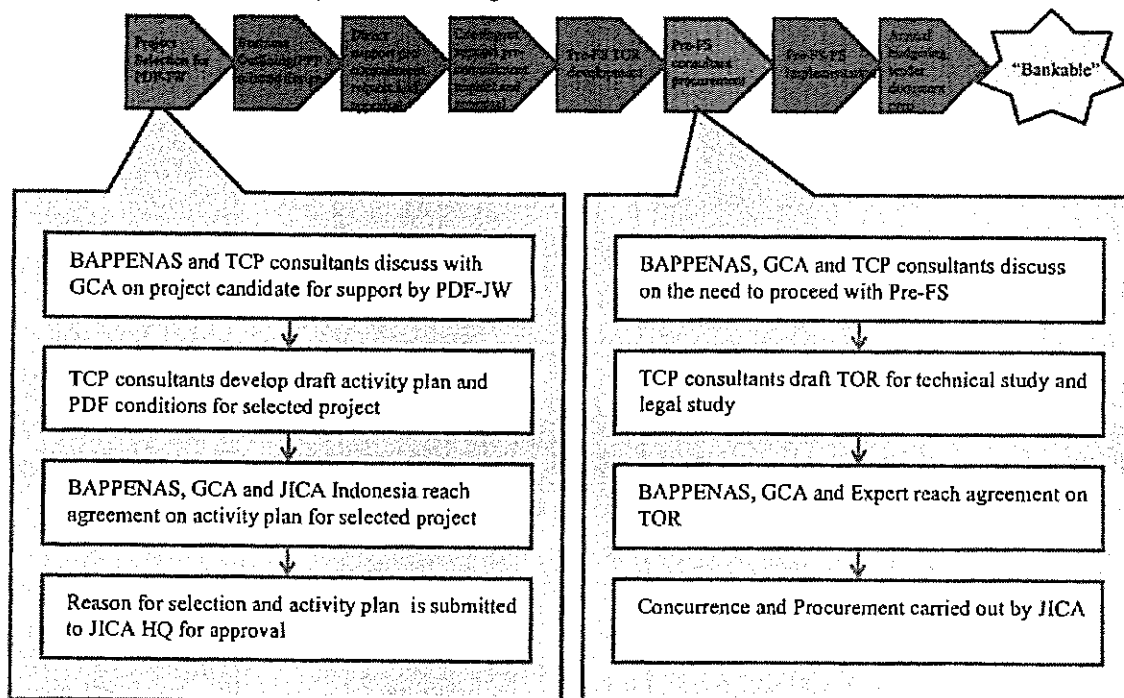


Figure 5-3 Project Selection and Procurement Steps Taken by PDF JW

6-1. Relevance

1) Relevance to Indonesia's development needs

The Project's necessity is high considering the high demand for infrastructure development in Indonesia coupled with its government policy to promote PPP as its national priority. Since the infrastructure investment needs is so strong and that the public investment alone can not meet them, promoting private investment on infrastructure development through effective PPP system is indispensable for the country's further economic development and improvement of the living standard of the people. Although GOI has been promoting PPP since the Infrastructure Summit in 2005, there has been no private investment committed through PPP scheme so far. Although there has been significant improvement in the area of PPP due to the revision of relevant law and regulations as well as the establishment of the Investment Guarantee Fund in 2009 and 2010, the areas such as the budgeting for PPP projects and the project development procedures still need further improvement, which justify the need of this cooperation project.

2) Consistency with the Policies of the Governments

As stated in 3.(2) and (3), this project is highly relevant to the National Development Plan of GOI and the Country Assistance Programs of GOJ. GOI's development policy put priority on the promotion of PPP, and the GOJ's assistance policy states the economic infrastructure development, including the areas of policy formulation, planning, and human resource development, as their priority, which coincides with the objective of this project.

3) Promoting the Japanese Private Companies' Investment Overseas

The interests on investment into Indonesia among Japanese private companies are very high. This project aims to de-bottleneck some of the issues hampering the further investment of Japanese companies, and contribute to improve investment climate to increase the investment of Japanese companies into the infrastructure sector in Indonesia.

6-2. Effectiveness

1) De-bottlenecking major issues

The Project will contribute to PPP promotion in Indonesia, by approaching some of its current bottlenecks. The preparatory study identified the two main factors needed in promoting PPP. They are the realization of the government support to fill the viability gap of PPP projects and the improvement of the project development process. For the first item, the Project will work to enhance the government budgeting process for PPP project which the MOF is now in consideration (Output 1). For the second item, the project will try to improve the process of PPP project development (Output 2.) It will also study and advise on the establishment of professional center unit for PPP from mid and long term perspective (Output 3).

2) Specific features of PPP and development of model project

This Project will identify some PPP model projects to be developed under the PDF. This will enable the “learning by doing” by the PPP network players as well as the accumulation of the obtained know-how and utilizing it for other PPP candidate projects. As GOI stakeholders lack experience on PPP project, they naturally lack the understanding of the necessary conditions and measures to be taken to make the project bankable. The know-how that and necessary for successful PPP, such as understanding viability gap and how to fill it, business planning based on value for money, and refinement of concession contract to clarify the risk and responsibilities between public and private, have not been accumulated nor understood in public organizations. To approach such field, traditional knowledge transfer approach such as trainings will not be effective enough, and it is necessary to take alternative and more effective approach to work on real projects and learn from those.

3) Capacity building of PPP network organizations and planning of the new PPP promotion expert unit

The Project’s aims to, based on the current organizational mechanism, enhance the PPP network clarifying each organization’s role and how they should coordinate each other, so that the network will function more effectively as a whole. As mentioned in 3.1(1), there has been significant improvement in this area due to the revision of regulations and the

establishment of a few key organizations; however, the consistent decision making and coordination among these players remain as the issues to be solved. The Project aims to enhance the PPP network function and to realize successful PPP projects as soon as possible. In addition, the Project will also develop a strategy to establish an expert institution to support PPP promotion from a medium-long term point of view.

6-3. Efficiency

The Project will coordinate its activities with other donors that have been working on PPP issues, such as ADB and AusAid. The project also aims to improve its efficiency by synergizing its work of PPP budgeting system and PPP project preparation improvement. In addition, the project will utilize local consultants to further improve its efficiency.

6-4. Impact

After the completion of the Project, the overall goal is expected to be achieved as below;

- 1) Continuous investor-friendly investment climate supported by stable political situation and continuous economic growth

Yudoyono administration that inaugurated in 2004, started its second term after the landslide victory in the 2009 general election. With the strong leadership by its Administration, Indonesia continues to enjoy stable political and economic situation. It is assumed that, this improved investment environment will not deteriorate significantly during the present Administration. The current Indonesian economy is also supported by the strong domestic demand, and recorded positive growth in GDP even during and after the financial crisis triggered by the Lehman Shock. Its GDP growth rate that once plunged has already recovered to over 6%, and the stable economic growth is expected to continue as significant deterioration of investment climate will not be assumed in the near future.

- 2) Long-term development policy

GOI committed to continuously put infrastructure development as its priority in their long-term development policy from 2005 and 2025. Therefore it is expected that the priority on infrastructure will not be change even after the current 5 year development plan.

In relation to the Overall Goal, the following is expected as the Project Impact.

- 3) The Project aims to improve the current budgeting process and the project development procedure of PPP projects. If this will be achieved, it will be expected that the viability gap will be filled with the appropriate government investment, and thereby more PPP projects will be successfully tendered and negotiated, resulting in the increased investment into the infrastructure sector in Indonesia.

In relation to the Project Purpose, the followings are expected as indirect impact.

- 4) The completion of successful PPP model project will contribute to increase the GOI's confidence on PPP promotion and expected to change investors' negative impression on PPP in Indonesia.

6-5. Sustainability

The Project ensures its positive effects will be sustained by following measures;

1) Policy and Regulation Aspects

The project aims that the budget for PPP projects will be constantly secured through the improved PPP budgeting process that matches with the currently MOF's policy and the introduction of the incentive system for the GCAs.

2) Technical Aspect (Development of the Sector Toolkit)

As the model PPP projects will be implemented, the practical toolkit by sector that can be used for other projects should be developed to accumulate and share the obtained know-how among stakeholders.

3) Organization Aspect (Planning of the PPP Promotion Expert Unit)

The project will study and advise on the establishment of the PPP promotion expert unit so that the experience and know-how for PPP project development will be accumulated and shared among the network.

4) Financial Aspect

The Government of Indonesia highlights its infrastructure development as one of the priorities in 5 year development policy, and it is increasing the budget allocation for infrastructure based on its economic development and increase of tax revenue. We are able to assume that MOF and BAPPENAS, among PPP Network stakeholders, will have sufficient budget. As for the organizations that were recently established such as IIGF, MOF plan to further invest on it. Thus, project output will be sustainable enough from financial point of view.

7. PROJECT MONITORING AND EVALUATION METHOD

The Project is jointly monitored and evaluated by Japanese side and Indonesian side. The Project Design Matrix (PDM) is the logical framework plan of the Project and is used for its progress monitoring and evaluation. It is planned two types of evaluations during and after the Project activities: the evaluation during the last six months of the Project, and the evaluation few years after the completion of the Project. The Objectively Verifiable Indicators are set in PDM. These indicators are to be used for monitoring and evaluation of the Project.

8. TOR OF EXPERTS AND ACTIVITY LOGISTICS

The terms of reference of the experts are shown in Annex 3.

ANNEX 1	PROJECT DESIGN MATRIX (PDM)
ANNEX 2	PLAN OF OPERATION (PO)
ANNEX 3	TOR OF EXPERT
ANNEX 4	PROJECT ORGANIZATION CHART

Annex 1: Project Design Matrix (PDM) v.1

Project Title: PPP Network Enhancement Project

Target Area: Indonesia

Target Group: Government officials of Directorate of Public Private Partnership Development (BAPPENAS), Risk Management Unit (Ministry of Finance), BKPM, PT. PI(IIGF), PT. SMI Government Contract Agencies

Date: September , 2010

NARRATIVE SUMMARY	OBJECTIVELY VERIFIABLE INDICATORS	MEANS OF VERIFICATION	IMPORTANT ASSUMPTIONS
<p>[OVERALL GOAL]</p> <p>1. PPP project implementation will promote necessary infrastructure development for continuous economic development of Indonesia</p>	<ol style="list-style-type: none"> 1. Increase the number of PPP projects put in to tender 2. Increase the number of PPP projects whose concession is agreed 3. Increase the number of PPP projects that completed the construction 	<ol style="list-style-type: none"> 1. Statistical data from BAPPENAS on the number of successfully : <ol style="list-style-type: none"> a) completed tender b) contracted concession agreement, and c) completed construction 	<ol style="list-style-type: none"> 1. Investment climate of Indonesia remains stable
<p>[PROJECT PURPOSE]</p> <p>PPP network (*1) will be operationalized to realize continuous flow of bankable PPP projects(*2)</p>	<ol style="list-style-type: none"> 1. PPP network stakeholders share a common understanding of bankable projects and network is operationalized 2. Constant number of annual bankable PPP projects that are ready for tender 	<ol style="list-style-type: none"> 1. Interview of BAPPENAS and other network stakeholders 2. Statistical data from BAPPENAS on annual incremental number of ready for tender projects 	<ol style="list-style-type: none"> 1. Investment climate of Indonesia remains stable

<p>[OUTPUTS]</p> <p>1. PPP direct support mechanism is established and operating in sustainable manner</p> <p>2. Capacity of PPP network players are strengthened and project preparation process is significantly improved (several model projects implemented under PDF JW)</p> <p>3. Master plan and roadmap to speed up PPP implementation, including the establishment of PPP expert institution, is agreed with PPP network players</p>	<p>1-1. PPP direct support mechanism is communicated at Annual Work Plan and Technical Meeting</p> <p>1-2. GCA develops enough PPP project business plans to apply for newly established direct support mechanism</p> <p>2-1. PPP network players who are involved in model project are fulfilling their ideal roles toward bankable project development (including show-case projects)</p> <p>2.2. Successful model projects</p> <p>2-3. User-friendly toolkit is developed and used for each key sector</p> <p>3-1. Joint master plan and roadmap is agreed and announced in official government meetings</p>	<p>1-1. Annual budget reflecting necessary PPP support</p> <p>1-2. Interview of relevant PPP network players</p> <p>2-1. Peer review of key PPP network players</p> <p>2-2. Several successful model projects</p> <p>2-3. Evidence of documented tool-kit by sector</p> <p>3.1. Minutes of meeting of master plan and roadmap announcement</p>	<p>1. Fiscal condition of Indonesian government remains stable</p>
<p>[ACTIVITIES]</p> <p>1.1 Discuss with MOF-RMU and BAPPENAS on plans to pervade new mechanism on PPP direct support(including linkage with PPP Book and Blue Book)</p> <p>1.2 Study and propose mechanisms to incentivise GCA to apply for PPP direct support</p>	<p>[INPUT] :</p> <p><u>Indonesian Side</u></p> <p>1. Stakeholders coordination</p> <p>1) BAPPENAS</p> <p>2) MOF RMU</p> <p>3) BKPM</p>	<p>[INPUT]</p> <p><u>Japanese Side</u></p> <p>1. Experts</p> <p>2. Local cost</p>	<p>[PRE-CONDITION]</p> <p>1. No major change on PPP enhancement policy</p> <p>2. Key counterpart institutions continue</p>

<p>1.3 Support communication among stakeholders (incl. support for annual work plan, workshops with GCA) and assist to establish embed the PPP direct support mechanism into government operations</p> <p>1.4 Support appraisal of PPP direct support by the MOF for 2012</p> <p>1.5 Follow-up with key GCAs (MPW, MOT, MEMR) on mid-term bottom-up PPP planning and the need for direct support</p> <p>1.6 Advise GCA to improve project screening and preparation to obtain PPP direct support</p>	<p>4) BPN</p> <p>5) PT. PI(IIGF)</p> <p>6) PT.SMi</p> <p>7) GCAs</p> <p>2. Human resources</p> <p>1) BAPPENAS</p> <p>2) MOF RMU</p> <p>3) BKPM</p> <p>4) BPN</p> <p>5) PT. PI(IIGF)</p> <p>6) PT. SMi</p> <p>7) GCAs</p> <p>3. Facilities</p> <p>1) Office space (BAPPENAS, MOF and BKPM)</p> <p>2) Office management cost</p> <p>4. Local cost</p> <p>Attached</p>	<p>to exist</p>
<p>2.1 Support preparation of model PPP project to ensure four bankable elements are fulfilled (include show-case projects)</p> <p>2.1.1 Review and select potential model PPP project</p> <p>2.1.2 Provide project outlining and conduct PPP scheme design</p> <p>2.1.3 Facilitate discussion among consultation group to obtain pre-commitment for direct and contingent government support</p> <p>2.1.4 Develop TOR and support procurement of consultants for Pre-FS/FS</p> <p>2.1.5 Assist preparation of tender document</p> <p>2.2 Improve and strengthen PPP network mechanism</p> <p>2.2.1 Clarify roles of PPP network stakeholders in project preparation (e.g. role of BPN)</p> <p>2.2.2 Introduce necessary procedures for project preparation to fulfill conditions for bankable</p> <p>2.2.3 Accumulate practical toolkits (i.e. TOR samples,</p>		

<p>checklist, Q&A) by sector</p> <p>2.2.4 Develop sustainable PDF mechanism for Indonesia</p> <p>3.1 Support joint working team between BAPPENAS, MOF, BKPM, and key GCAs to develop master plan and roadmap</p> <p>3.1.1 Clarify short-term and long-term role of PPP related agencies (e.g. front and back office tasks, positioning of KJKPP)</p> <p>3.1.2 Identify key regulatory refinements required to implement master plan</p> <p>3.2 Benchmark overseas PPP expert units, especially on governance, authority, and people spec</p>	
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(*1) PPP network institutions are as follows:

(1) BAPPENAS Directorate of Public Private Partnership Development

(2) Ministry of Finance, Risk Management Unit

(3) BKPM

(4) National Land Agency (BPN)

(5) PT. PI (IIGF)

(6) PT. SMI

(7) Government Contracting Agencies (PPP divisions of related ministries, local governments, and SOEs)

(*2) Operationalized means that PPP stakeholders make decision and implement project consistently

(*3) Bankable

Annex 2 Plan of Operation

	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
1.1. Discuss with MOF-RMU and BAPPENAS on plans to pervade new policy on PPP budgeting (including linkage with PPP Book and Blue Book)																															
1.2. Study and propose mechanisms to incentivise GCA to secure budget for PPP projects																															
1.3. Support commitment among stakeholders (incl. support to annual work plan, workshops with GCA) and embed the PPP policy and budgeting process into annual																															
1.4. Support appraisal of PPP budgeting by the MOF for 2012																															
1.5. Follow-up with key GCAs (MPW, MOT, MEMR) on mid-term bottom-up PPP budgeting implementation																															
1.6. Advise GCA to improve project screening and preparation to obtain PPP budget allocation																															
2.1. Support preparation of model PPP project to ensure four bankable elements are fulfilled																															
2.1.1 Review and select potential model PPP project																															
(Batch II)																															
(Batch IV)																															
2.1.2 Provide project outlining and conduct PPP scheme design																															
(Batch III)																															
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(Batch III)																															
(Batch IV)																															
2.1.5 Assist preparation of tender document																															
(Consultant Procurement by JICA)																															
(Batch I)																															
(Batch II)																															
(Batch III)																															
(Batch IV)																															
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2.2.3 Accumulate practical toolkits (i.e. TOR samples, checklist, Q&A) by sector																															
2.2.4 Develop sustainable PDF mechanism for Indonesia																															
3.1 Support joint working team between BAPPENAS, MOF, BKPM, and key GCAs to develop master plan and roadmap																															
3.3 Benchmark overseas PPP central units, especially on governance, authority, and people spec																															

ANNEX 3 TOR OF EXPERT

1. Leader

<Work Stream 1>

- (1) Hold senior level discussions with MOF, BAPPENAS officers to ensure project objectives and schedules are aligned with government agenda
- (2) Provide inputs to the key case study results especially on deriving Indonesian implications
- (3) Guide PPP Expert for VGF study to prioritize and adjust the scope of work as necessary

<Work Stream 2>

- (4) Hold discussions with senior GCA, MOF, BAPPENAS officers to ensure that PDFJW activities are aligned with GCA's agenda
- (5) Provide inputs on key elements of PPP scheme design especially on contingent support and direct support elements
- (6) Periodically participate in team discussions for each project candidate and guide PDF team members on priorities and direction

<Work Stream 3>

- (7) Hold discussions with BKPM, BAPPENAS, MOF officers regarding the contents of the Master plan and the contribution from TCP team
- (8) Participate in periodic discussions with the Joint working team and provide inputs to the key contents of the Master plan

2. PPP Network Coordinator

- (1) Take actions to establish efficient working environment for TCP project members as well as PPP network stake holders
- (2) Synthesize toolkits into integrated documents by working closely with other experts of PDF
- (3) Participate in the implementation planning of Work Stream 1 and assist MOF, BAPPENAS to follow up on implementation
- (4) Participate in the implementation planning of Work Stream 3 of the Master Plan and participate in the road mapping to monitor the progress

3. PPP Government Direct Support/ Viability Gap Funding Advisor

- (1) Reconfirmation
 - Discuss with MOF on objective and schedules for viability gap funding application in Indonesia
 - Reconfirm contribution from TCP
- (2) Study overseas case of viability gap funding mechanism
 - Merits/demerits of VGF mechanism in India and other countries
 - Merits/demerits of PPP dedicated budgeting system in Peru/Colombia and other countries
 - Merits/demerits of centralized PPP budget ceiling system

- Other pattern case studies as necessary
- (3) Discuss with MOF on case findings and derive implications for Indonesian application
- (4) Develop implementation plan including requirements for expert resources to design and install the details of new system

4. PPP Risk Analyst

(1) Business Outlining Phase:

- Identify and list-up risks involved on candidate projects
- Develop draft of risks allocation
- Discuss treatment of “Key Shared Risk” and design contingent support scheme acceptable from both government and private perspective
- Obtain “pre-commitment” from IIGF (if necessary with MOF)

(2) Commercial Study Phase:

- Quantify “degree of risk” for “key shared risk”
- Support official appraisal of IIGF
- Describe contingent support scheme in the tender document

(3) Toolkit Development

- Accumulate risk-related documents developed by sector
- Synthesize risk-analysis templates of common required documents by sector

5. PPP Financial Analyst

(1) Business Outlining Phase:

- Define public section and private section, including accounting transaction
- Find transaction that has no regulatory hurdles
- Design PPP financial scheme to maximize VFM
- Estimate CAPEX, OPEX, Tariff/Demand and calculate “degree of viability gap”
- Obtain “pre-commitment” from MOF/GCAs

(2) Commercial Study Phase:

- Develop financial model for project, SPC, GOI
- Describe direct support scheme in the tender document

(3) Toolkit Development:

- Accumulate financial documents developed by sector
- Synthesize financial analysis templates by sector

6. PPP Sector Specialist (Water and Transport)

(1) Business Outlining Phase:

- Map out business value chain of the specific candidate project
- Provide CAPEX, OPEX estimates from technical points of view

- Map regulatory requirements to complete financial transaction
- Discuss with risk analysts on sector specific risks (e.g. operational, maintenance, etc.)

(2) Commercial Study Phase:

- Work closely with technical study team especially to confirm cost estimates for CAPEX and OPEX
- Provide sector specific inputs on the design of demand and tariff survey
- Provide input to the commercial documents for tender

(3) Toolkit Development:

- Accumulate sector specific documents
- Synthesize sector specific templates by sector

7. PPP Master Plan Development Advisor

(1) Reconfirmation

- Discuss with BKPM, BAPPENAS, MOF on objectives and schedules of “Master Plan” including progress to date
- Reconfirm contribution from TCP

(2) Review overseas study of central PPP institution

- Compare characteristics of representative cases such as UK, Korea, South Africa, Victoria, India
- Synthesize implication for Indonesia

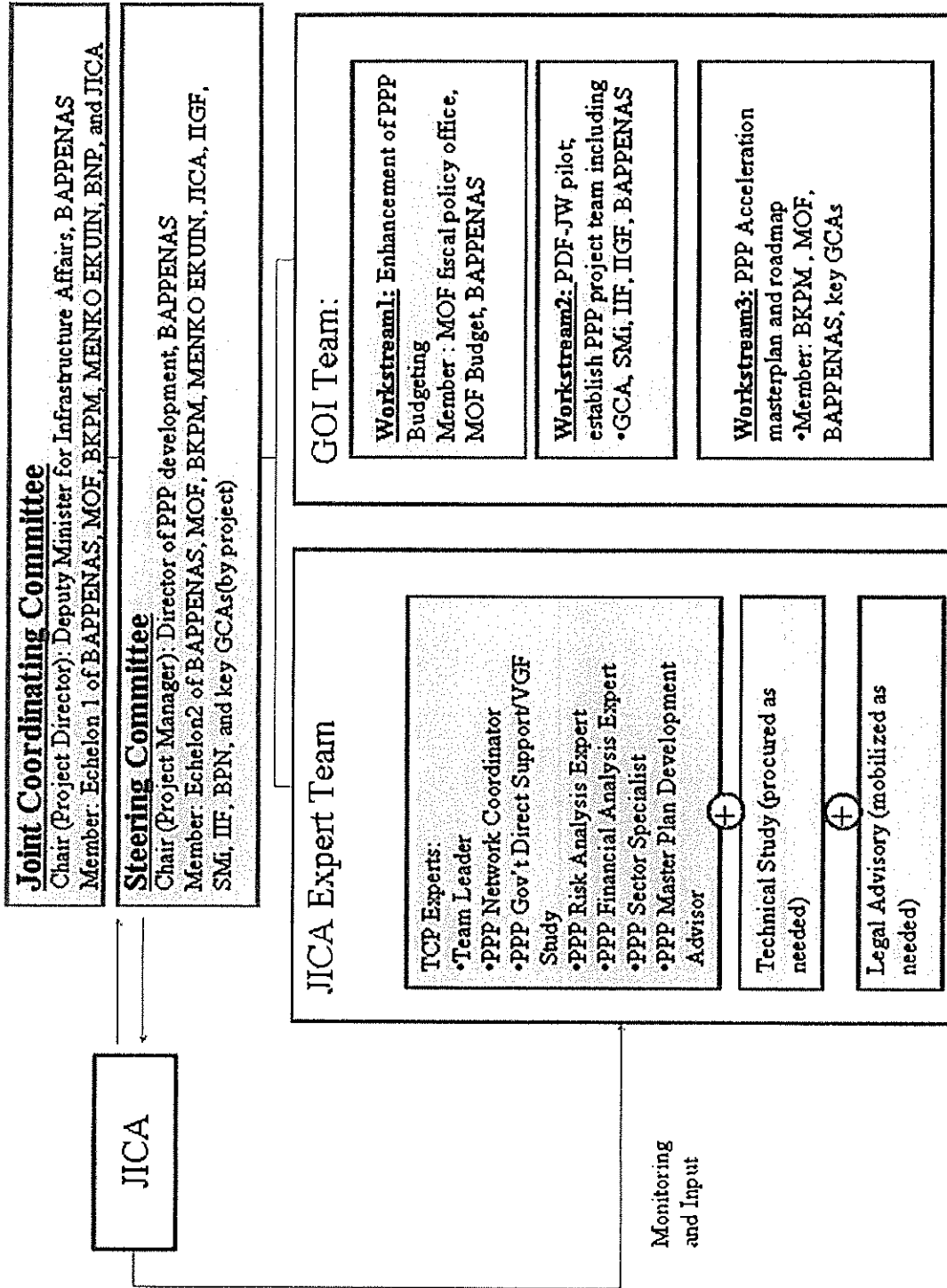
(3) Define concrete roles of “Back-office”, “Front-office” activities for BAPPENAS, BKPM, and MOF.

Clarify short-term and long-term* demarcation between PPP agencies. (* centralized institution could take most of roles in the future)

(4) Identify key regulatory refinements required to implement the “Master Plan”

(5) Attend joint working group meetings and facilitate discussion towards consensus for “Master Plan” and “Roadmap”

ANNEX 4 PROJECT ORGANIZATION CHART



インドネシア共和国
P3CU・PPPネットワーク機能強化プロジェクト
詳細計画策定調査

経過報告および
プロジェクト計画(案)概要

討議用資料

2010年8月

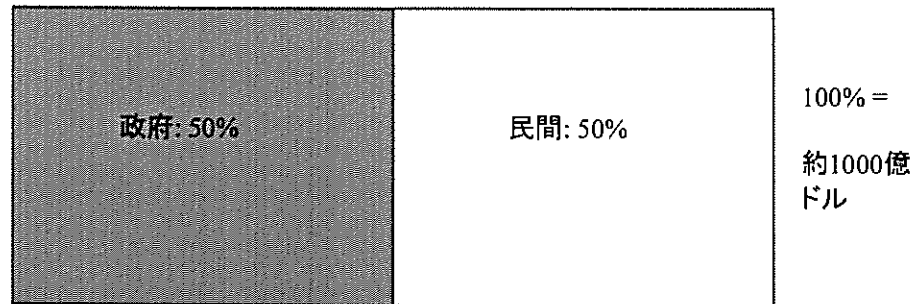
1. PPPネットワークの現状および課題

2. PPPネットワークの将来像

3. 技術協力プロジェクトの概要(案)

「イ」国の今後5年間のインフラ投資計画においては、民間投資の占める割合が大きく、官民連携(PPP)への期待は非常に高い

今後5年間 (2010-2014)のインフラ投資計画



主に有料道路、上水道、公共交通、エネルギーセクター

「イ」国のPPPを取り巻く環境は、ここ1年の間に大きく改善されてきている

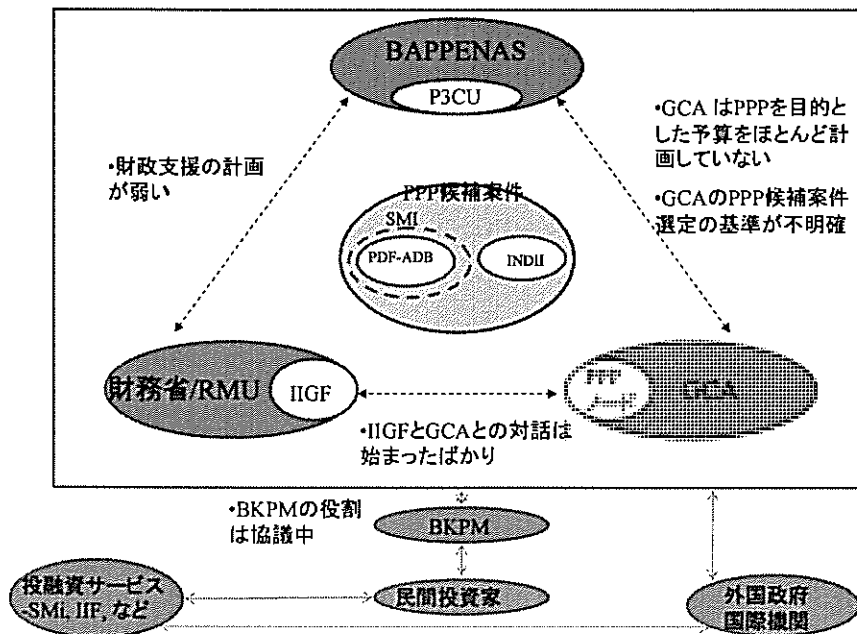
- PPPに関する大統領令No.67/2005が、大統領令No.13/2010により改正された。改正の主要な内容は以下の通りである。
 - 民間提案型プロジェクトの取り扱いに関するルールの明確化
 - 政府保証および財政支援(政府による土地購入費負担、建設コストの一部補助、税金優遇等)が付与される条件の明確化
 - 用地取得に関する政府の責任明確化
 - 民間投資家の入札プロセスの簡素化
- 財務省が所有する国営保証機関IIGF(PT.PII)が設立され、民間への各種保証機能を拡充しつつある。財務省令No.38/2006の改正案が今年中に発令され、詳細ルールが明らかにされる予定となっている。
- 新設されたPPP関係機関を中心に、案件形成に向けた話し合いやアドバイザーが活発化してきている。
 - SMi(財務省が設立したIIFの持ち株会社だが、自らインフラへの投融資サービスを展開しようとしている機関)は上水道など中小規模案件を中心に政府契約機関(以下GCA)との話し合いを進めつつある
 - IIF(財務省、世銀、ADBなどとの共同出資会社で、インフラへの投融資サービスを提供する機関)は、有料道路などのセクターが抱えるボトルネックを解消するアドバイスを提供
 - IIGFは、準備がかなり進行した案件を中心に保証提供に向けた話し合いを開始している(例: 鉄道空港線、Umbulan上水道、中央ジャワ石炭火力発電)
- BKPM(投資調整庁)は、PPPの投資機会に関する民間へのPR活動(例: マーケットサウンディング、ロードショー、ビジネスフォーラム)を支援する方向でPPP推進における役割を担いつつある

しかしながら、PPPの促進に向けては、さらなる改善が必要である

- PPP関係機関が協働し、案件を”Bankable”（民間の視点から見て投資可能な状況）に仕立て上げるプロセスが必ずしも明確になっていない
 - IIGFには偶発債務への保証機能はあるが、構造的に採算性が不十分な案件への支援はできないので、議論が前に進まない
 - そのような案件への財政支援額を推計し、予算化するプロセスが明確になっていない
- GCAが選定している候補案件の中には、PPPに適さない（例：規模が小さすぎる）案件も相当数含まれており、セクター毎の選定基準の改善が望まれる
- PDF（案件形成タスクフォース）の活動は、コンサルタントの調達などに時間がかかりすぎ、また、PPPとしてのFSの質が不十分であったため、相当な改善が要求されている
- PPP関係機関のキャパシティ不足も否めない
 - IIGFはわずか12人のスタッフでやりくりしており、各セクター毎の案件を深く審査するスキルを補完することが急務である。また、許容し得るリスクを超えた場合の財務省・世銀のバックストップ体制の詳細な仕組みも今後整備しなければならない
 - P3CU 機能は存在するものの、恒常的な組織としての位置付けが不明確である
 - PPP ノードは、幾つかの成功例はあるものの、総じて各ライン省庁や地方政府の中で十分な存在感を示しきれていない
 - IIF とSMi はまだオペレーションを開始したばかりの状況である

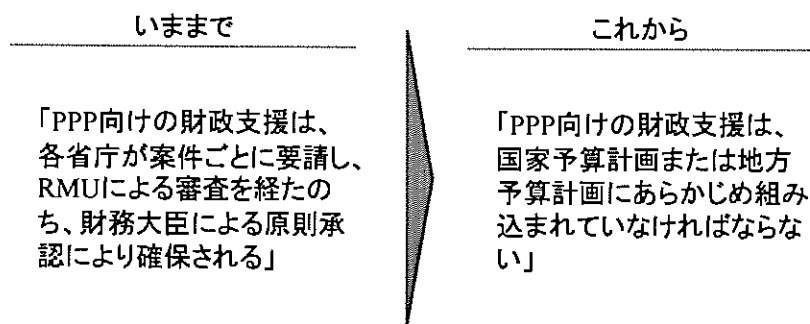
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PPPネットワークの構成員（関係機関）は揃ったものの、ネットワークとしての機能は弱い



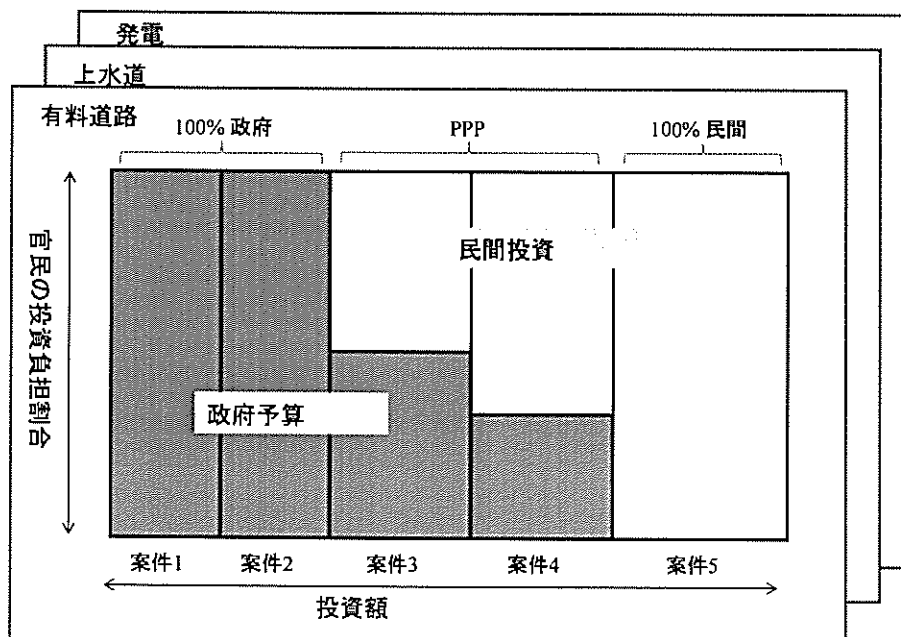
今年の大統領令により、PPP向けの財政支援は計画的に各GCAが「予算化」しなければならなくなった。したがって、PPP向け予算計画の実施支援が重要になる。

大統領令No.13/2010の財政支援への意味合い



7

財政支援の「予算化」は、PPPネットワークが果たすべき重要な機能の一部である。各セクター毎にボトムアップのPPP計画が体系的に策定されなければならない



8

財政支援の「予算化」が十分になされなければ、大半のPPP案件は
“Bankable”な条件を満たすことはできない

	“Bankable”な条件	~2009	2010~	課題
1. 成功に向けたGCAのアクションコミットメント	・GCAが、民のパートナーとして案件の成功に向けた具体的アクションをとる用意ができていない(関係者間調整、用地取得、許認可・ライセンス、需要向上への政策支援など)	△	△	・民のパートナーとなる心構え・動機付けが不十分
2. 政府の財政支援へのコミットメント	・政府として、案件の投資採算性を必要水準にまで向上させるための財政支援を提供する用意ができていない	X	?	・財政支援を予算化する枠組み未確立
3. 政府の偶発債務保証へのコミットメント	・民間にとってコントロール不能なリスクを一定範囲保証し、リーズナブルなリスク・リターンにする用意ができていない	X	△ (IIGF)	・IIGF/RMUのキャパシティ不足
4. 技術面からみた案件の実現可能性	・環境、社会、エンジニアリングデザインなどの技術的視点から、案件実施上の大きなボトルネックがないことが確認されている	△	△	・技術的Pre-FSの品質にばらつきがある

9

“Bankable”な案件形成のための仕組み作り～他国事例

	“Bankable”な案件形成のための仕組み	他国事例
1. 成功に向けたGCAのアクションコミットメント	・GCAがPPP案件を推進するようなインセンティブメカニズムの導入 ・GCAにPPP案件を起案・推進するための能力を付与するシステム	・PPP予算に特定のシーリングが設けられている(英国、韓国、ペルー、コロンビア、etc)
2. 政府の財政支援へのコミットメント	・財政支援提供のための政府機関間のコーディネーションを円滑化する仕組みが存在する ・政府契約機関においてPPP案件への財政支援予算を確保するための仕組み	・(確実な予算確保のため)大規模または複雑なプロジェクトに関してはMOFの正式承認が必要とされる(英国、南アフリカ、韓国、オーストラリア、フィリピン、インド) ・VFMを実現するプロジェクトに対し、特定予算が確保されている(英国-PFIクレジット) ・viability gap fundの設立(インド、韓国-インフラ信用保証基金が兼任)
3. 政府の偶発債務保証へのコミットメント	・政府による適切な偶発債務保証を提供するメカニズムが存在する	・韓国インフラ信用保証基金の設立(韓国)
4. 技術面からみた案件の実現可能性	・適当な案件選定基準とプロセスの導入 ・質の高いFSの確保のための仕組み	・PPP担当部局によるプロジェクトのスクリーニング(韓国-PIMAC) ・PPP部局の強力サポート(PIMAC-36スタッフ、UK partnerships - 70 スタッフ、etc)

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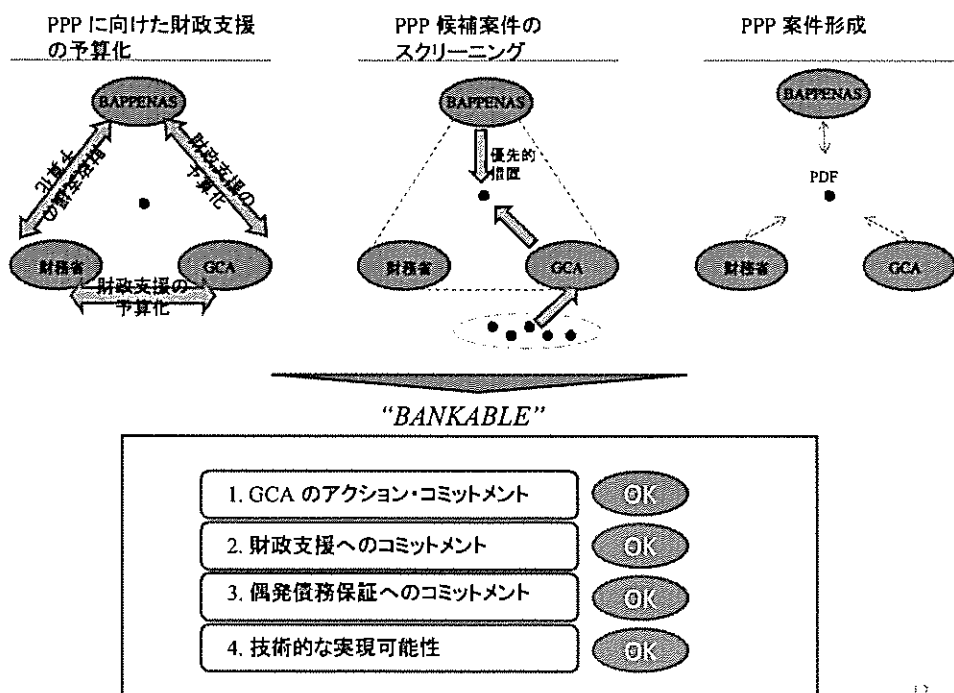
1. PPPネットワークの現状および課題

2. PPPネットワークの将来像

3. 技術協力プロジェクトの概要(案)

11

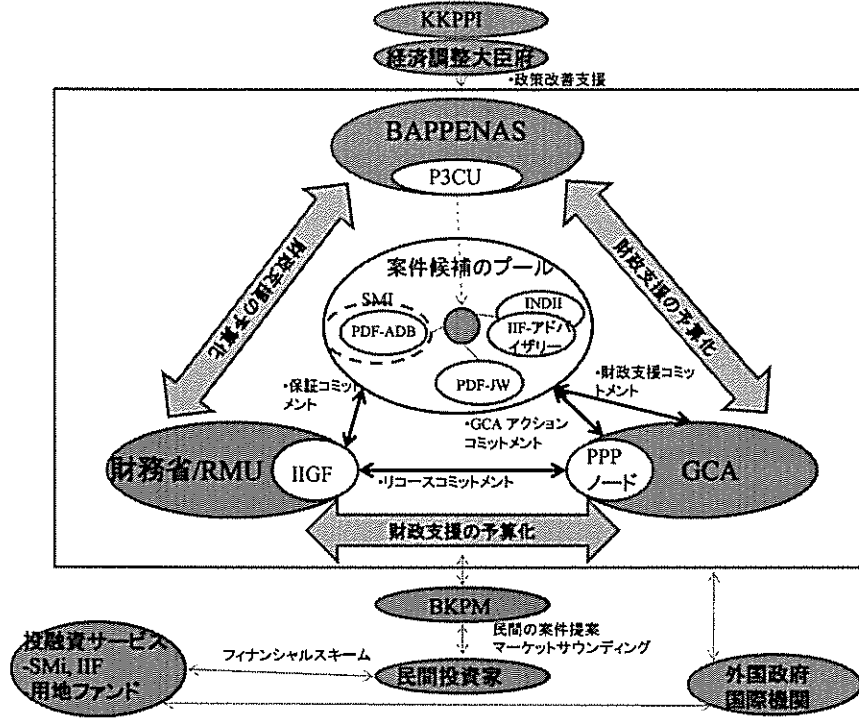
理想的なPPPネットワークにおいては、“Bankable”な条件を満たすために、3つの機能が十分に働いている



12

理想的なPPPネットワークの全体像

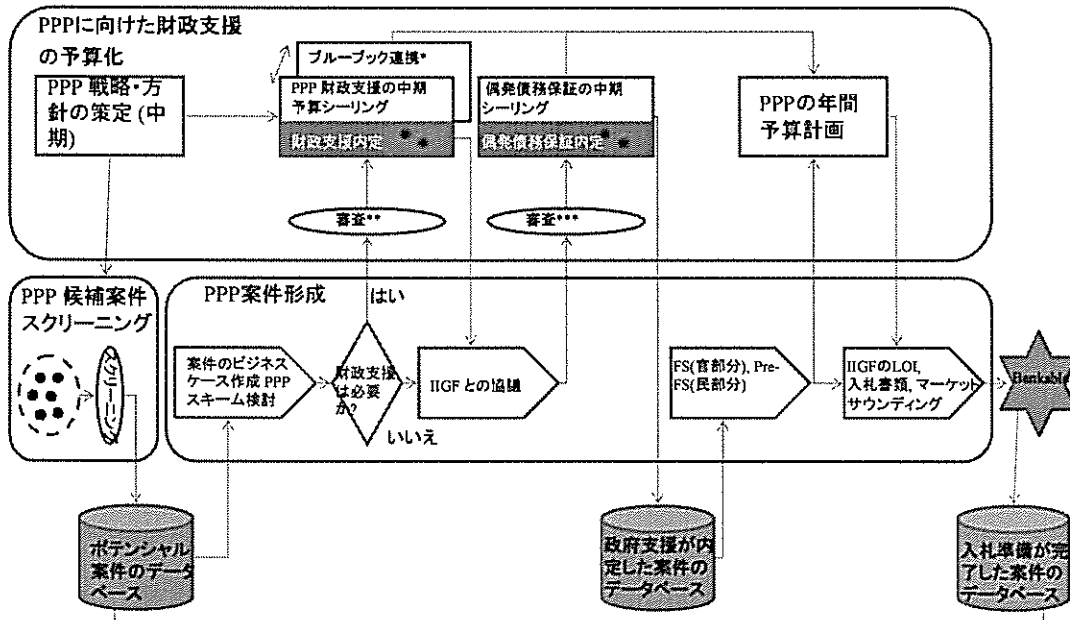
討議用



13

PPPネットワークを”Bankable”への一連のプロセスとして捉えた場合の図式

討議のための例示



*ブルーブックにもPPP枠を設定、**信頼のおけるPDFの案件形成であれば、MOF/BAPPENASの審査は事実上必要ないかもしれない
 ***IIGFの審査を通れば、MOF/BAPPENASによる審査は事実上いらぬかもしれない

14

1. PPPネットワークの現状および課題

2. PPPネットワークの将来像

3. 技術協力プロジェクトの概要(案)

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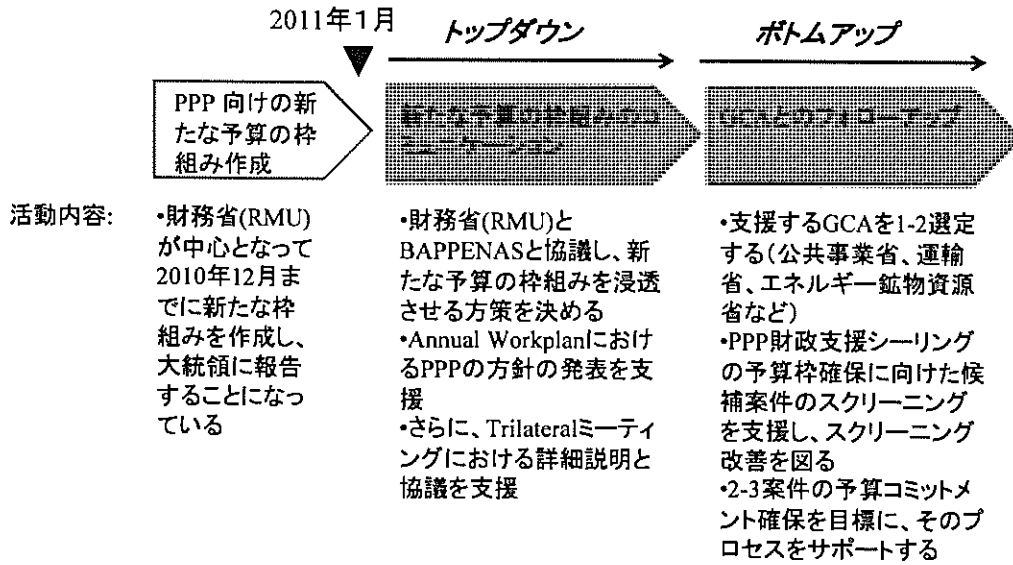
技術協力プロジェクト概要(案)

	アウトプット	指標	活動内容
① PPP向けの新たな予算の枠組みの実施支援	PPP推進の方針が行政計画の策定プロセスに織り込まれ、年間予算計画に反映される	・GCAがPPP目的の財政支援計画を練り、そのための予算を十分に確保し、候補案件の採算性を必要水準にまで向上させる	・財務省RMUおよびBAPPENASと協議し、PPP向けの新たな予算の枠組みを浸透させる方策を練る ・関係機関へのコミュニケーションを支援する(年初のAnnual Workplan、GCAワークショップなど) ・GCAの協力を動機付けるための仕組みを導入 ・主要なGCA(公共事業省、運輸省、エネルギー・鉱物資源省など)とのフォローアップ ・GCAによる候補案件選定の考え方、プロセスの改善を支援
② 案件形成のためのPPPネットワーク機能の強化(PDF-JWのパイロット)	PPPネットワークの関係各機関のキャパシティ向上および案件形成プロセスの改善	・関係機関が各々の理想的な役割を果たしながら協働し、“Bankable”な案件十分に形成される ・主要セクターごとの実務者を支援するツールキットが整備され、活用されている	・案件形成の各ステップにおいて、PPPネットワークの各機関が果たすべき役割を明確にする ・BAPPENAS、IGFおよびGCAによるモデル案件形成の協議を調整し、その過程において、実務者向けのツールキットを蓄積していく ・選定したモデル案件を“Bankable”に仕立てるべく、4つの条件を満たすために必要な問題解決を促す
③ あるべきP3CU機能を開花させるための組織体制の検討	P3CU組織ビジョン(独立性、ガバナンス、人材スペックなど)が関係各機関に必要な組織として受け入れられ、実現に向けたロードマップが合意される	・P3CU組織がPPPネットワークの核として十分に機能し得るよう設計されている ・BAPPENASとBKPMが具体案を説明し、実現に向けたリーダーシップを発揮する	・BAPPENASとBKPMとの共同検討チームを支援する ・海外PPPセンターの組織的位置付け、権限、人材スペックなどをレビューする ・PPPネットワークの中における財政支援などの審査機能、案件形成のアドバイザー機能とP3CU組織との関係を明確にする

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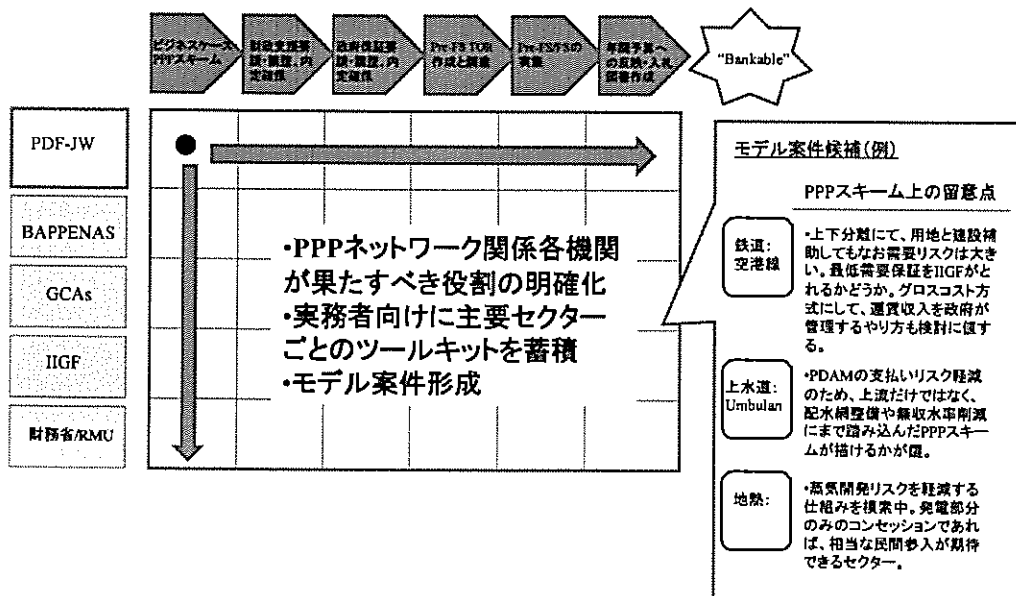
① PPP向けの新たな予算の枠組みの実施支援は、トップダウンのコミュニケーションを徹底してから、ボトムアップでGCAを巻き込んでいく

討議用



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② 案件形成のためのPPPネットワーク機能の強化(PDF-JWのパイロット)は、モデル案件を例に、プロセスに沿って各ステップごとの各関係機関の役割を明らかにしていく



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P3CU・PPP ネットワーク機能強化プロジェクト
詳細計画策定調査（中間報告）**1. プロジェクト概要(案)**

これまでの調査結果を踏まえた以下案にてインドネシア政府と協議し、内容の合意を図る。

(1) プロジェクト目標:

PPP 事業推進にかかるインドネシア政府の予算策定・事業形成の制度・運用が改善され、PPP 事業の企画・選定・形成・入札準備に関する関係機関の実務的な能力とネットワーク機能が向上する

(2) 成果:

- 1) PPP推進の方針が行政計画の策定プロセスに織り込まれ、年間予算計画に反映される
(PPP向けの新たな予算の枠組みの実施支援)
- 2) PPPネットワークの関係各機関のキャパシティ向上および案件形成プロセスが改善される
(案件形成のためのPPPネットワーク機能の強化)
- 3) P3CU組織ビジョンが関係各機関に必要な組織として受け入れられ、実現に向けたロードマップが合意される。
(あるべきP3CU機能を開花させるための組織体制の検討)

(3) カウンターパート: 以下の関係機関とを候補としつつ、プロジェクトの実施にあたってのかかわり方を今後インドネシア側と更に協議。

- 1) BAPPENAS PPP 推進局(主たるカウンターパート候補)、同開発予算局
- 2) 財務省 リスクマネジメントユニット
- 3) 投資調整庁
- 4) インフラ保証基金 (IIGF)

(4) 協力期間: 2~4 年間**(5) モデル事業:** BAPPENAS の要望や関係機関が検討中の案件等について情報収集の上、案件を絞り込む予定。**2. 今後の予定**

- | | |
|-------------------------|-----------|
| (1) プロジェクト内容を定めたR/D案合意: | 2010年8~9月 |
| (2) R/D署名: | 2010年 11月 |
| (3) プロジェクト開始: | 2011年1~2月 |

5. 詳細計画策定調査日程

June			
Date		Ms. Kogiso	Mr. Ozawa
1	Tue		
2	Wed		
3	Thu		
4	Fri		
5	Sat		
6	Sun	Dep. Tokyo / Arr Jakarta	
7	Mon	MTG with JICA Indonesia Office(*)(**)	
8	Tue	10:00 ADB (Mr. Bob Finlayson) (*) 14:00 MOF RMU(Mr. Fredy Saragi)(*)(**) 16:00 PT. SMi(Mr. Frans)(*)	
9	Wed	15:30 IIF(*)(**)	
10	Thu	14:00 BAPPENAS(Mr. Bastary), EKUIN(Mr. Hayu)(*)(**)	
11	Fri	10:00 IFC (Mr. Jack Sidik, Ms.Yoshiko Saito)(*)	
12	Sat		
13	Sun		
14	Mon	MTG in JICA(*)	
15	Tue	15:00 ERIA(Mr. Ishihara, Mr. Seki)(*)(**)	
16	Wed	11:00 ADB PDF TAS(Mr. Yusuf, Mr. Felix)(*)	
17	Thu	11:00 BAPPENAS/PT. SMi/ADB(*)	
18	Fri	09:00 IIGF(Ms. Sinthya)(*)(**) Dep Jakarta	
19	Sat	Arri Tokyo	
20	Sun		
21	Mon		16:00 BAPPENAS(Mr. Dedy)(*)(**)
22	Tue		Concept Preparation
23	Wed		10:00 MOT(Mr. peresty)(*)
24	Thu		10:30 BAPPENAS(Mr. Eko etc)
25	Fri		10:00 MOT(Mr. Agus)(*) Dep Jakarta
26	Sat		Arri Tokyo
27	Sun		
28	Mon		
29	Tue		
30	Wed		

(*) Yamada attended

(**) Kawanishi attended

5. 詳細計画策定調査日程

July			
Date		Ms. Kogiso	Mr. Ozawa
1	Thu		Dep. Tokyo / Arr Jakarta
2	Fri		10:30 PU Cipta Karya(Mr. Alex)
3	Sat		
4	Sun	Dep. Tokyo / Arr Jakarta	
5	Mon	10:00 PU(Mr. Setia Budi)(*)	
6	Tue	14:00 BAPPENAS(Mr. Wismana)(*)(**)	
7	Wed	10:00 DKI(Ms. Sarwo Handhayani) 15:30 West Java Province	
8	Thu	14:00 MOF DG Budget(*)	
9	Fri	14:00 BKPM(Mr. Himawan)(*)	
10	Sat		
11	Sun		
12	Mon	10:20 Cipta Karya(Mr.Danny Sutjiono)(*) 14:20 BAPPENAS(Mr. Bastary)(*)(**)	
13	Tue	13:30 West Java Province(*) 15:30 City Bandung(*)	
14	Wed	10:00 Tusk (Mr. Raj Kannan)	
15	Thu	16:00 Embassy of Japan (Mr. Tsuchiya)(*)(**)	
16	Fri	Dep Jakarta	
17	Sat	Arr Tokyo	Dep Jakarta
18	Sun		
19	Mon		
20	Tue		
21	Wed		
22	Thu		
23	Fri		
24	Sat		
25	Sun		
26	Mon		Arr Jakarta
27	Tue		9:50 ADB Tas(Mr. H. Ferix H. Parlindungan)
28	Wed		Dep Jakarta
29	Thu		Arr Tokyo
30	Fri		
31	Sat		

(*) Yamada attended

(**) Kawanishi attended

5. 詳細計画策定調査日程

August			
Date		Ms. Kogiso	Mr. Ozawa
1	Sun		
2	Mon		
3	Tue		
4	Wed		
5	Thu	13:30 Progress Report	
6	Fri		
7	Sat		
8	Sun		
9	Mon		
10	Tue		
11	Wed		
12	Thu		
13	Fri		
14	Sat		
15	Sun		
16	Mon	Dep Tokyo/Arr Jakarta	
17	Tue	Meeting with JICA Office	
18	Wed	Meeting with JICA Office	
19	Thu	10:00 BKPM(Mr. Himawan)(*) 13:00 MOF(Mr. Fredy)	
20	Fri	11:00 BAPPENAS(Mr. Dedy)(*)	
21	Sat		
22	Sun		
23	Mon	13:00 MOT DGR	
24	Tue	9:30 MOT DGR(Mr. Tunjung)(*)(**)	
25	Wed	10:00 MOF(Mr. Boediarso)(*) 12:00 MOF(Mr. Brahmantio)(*)	
26	Thu	13:30 PT. SMi(Ms. Emma)(*)	
27	Fri	Presentation Preparation	
28	Sat		
29	Sun		
30	Mon		Stakeholder W/S
31	Tue		Minutes Preparation

(*) Yamada attended

(**) Kawanishi attended

5. 詳細計画策定調査日程

September			
Date		Ms. Kogiso	Mr. Ozawa
1	Wed		Minutes Preparation
2	Thu		Minutes Preparation
3	Fri		Dep Jakarta
4	Sat		Arr Tokyo
5	Sun		
6	Mon		
7	Tue		
8	Wed		
9	Thu		
10	Fri		
11	Sat		
12	Sun		
13	Mon		
14	Tue	Dep Tokyo/ Arr Jakarta	
15	Wed	Project Document Preparation	
16	Thu	Project Document Preparation	
17	Fri	Project Document Preparation	
18	Sat		
19	Sun		
20	Mon	15:30 BAPPENAS(Mr. Dedy)(*)(**)	
21	Tue	9:00 BAPPENAS(Mr. Yusuf)(*)	
22	Wed	11:00 ADB (Mr. Bob)	
23	Thu	14:30 INDII(Mr. Lynton) 16:00 ADB TAS	
24	Fri	17:00 Study Team for Airport Master Plan(*)	
25	Sat		
26	Sun	Dep Jakarta	
27	Mon	Arr Tokyo	12:30 MOT DGR(Mr. Tunjung)(*) 14:30 MOF(Mr. Brahmantio)(*)
28	Tue		9:30 PT. Rail Link Consultant
29	Wed		Project Document Preparation
30	Thu		Project Document Preparation

(*) Yamada attended

(**) Kawanishi attended

5. 詳細計画策定調査日程

October			
Date		Ms. Kogiso	Mr. Ozawa
1	Fri		
2	Sat		
3	Sun		Dep Jakarta
4	Mon		Arr Tokyo
5	Tue		
6	Wed		
7	Thu		
8	Fri		
9	Sat		
10	Sun		
11	Mon		
12	Tue		
13	Wed		
14	Thu		
15	Fri		
16	Sat		
17	Sun		
18	Mon		
19	Tue		
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21	Thu		
22	Fri		
23	Sat		
24	Sun		
25	Mon		
26	Tue		
27	Wed		
28	Thu		
29	Fri		
30	Sat		
31	Sun		

(*) Yamada attended

(**) Kawanishi attended

5. 詳細計画策定調査日程

November			
Date		Ms. Kogiso	Mr. Ozawa
1	Mon		
2	Tue		
3	Wed		
4	Thu		
5	Fri		
6	Sat		
7	Sun	Dep Tokyo	
8	Mon	Arr Jakarta Document Preparation	
9	Tue	Document Preparation	
10	Wed	15:00 MOT DGR(Mr. Prastiyo)(*)	
11	Thu	10:00 MOT DGR(Mr. Tunjung)(*)(**)	
12	Fri	14:00 IIGF(Ms. Synthia)(*) Dep Jakarta	
13	Sat	Arr Tokyo	
14	Sun		Document Preparation
15	Mon		Document Preparation
16	Tue		13:00 BKPM Himawan(*)
17	Wed		Document Preparation
18	Thu		Document Preparation
19	Fri		10:00 BAPPENAS(Mr. Bastary)(*)
20	Sat		
21	Sun		
22	Mon		Document Preparation
23	Tue		10:00 INDII (Mr. Lynton)
24	Wed		Document Preparation
25	Thu		Document Preparation
26	Fri		Dep Jakarta
27	Sat		Arr Tokyo
28	Sun		
29	Mon		
30	Tue		

(*) Yamada attended

(**) Kawanishi attended

P3CU・PPP ネットワーク機能強化プロジェクト
プロジェクト概要と対処方針(案)

JICA インドネシア事務所

1. 要請概要

(1) プロジェクト目標:

- 官民協調(PPP)に関連するガイドライン策定、法制化支援、各 PPP 関係機関の能力強化を通じた PPP Center Unit (P3CU)と PPP Node (P3Node)からなる PPP ネットワークの機能強化
- 個別 PPP 事業のスクリーニング、優先順位決定にかかるプロセス・制度の設計支援を通じた、PPP によるインフラ事業の国家開発計画への導入、及び国家予算化

(2) 成果・活動

- 個別 PPP 事業の国家開発計画・国家予算への統合
- 特定の州政府を対象としたモデル PPP 事業の事業化・調達支援(要請時点では、地熱発電事業)を通じた P3Node の能力向上
- P3CU/財務省(MOF)リスクマネジメントユニット(RMU)/個別 PPP 事業審査支援(特に財務・リスク分担)

(3) C/P 機関: 国家開発計画庁(BAPPENAS)内 P3CU、及び中央省庁・地方政府内 P3Node

2. P3CU の概要と現状

(1) 尼国 PPP にかかる関係機関は、添付資料2を参照

(2) PPP に現行法令・規程下においては、P3CU は次の役割を担うことが規定されており、暫定的に BAPPNEAS の官民協調開発局が担っている。(添付資料3を参照)

- PPP かかる政策立案
 - ・ PPP 事業立案・実施マニュアル
 - ・ 契約・調達スタンダードの作成
- PPP 事業実施にかかる調整と評価
 - ・ 中央省庁・地方政府等との調整
 - ・ PPP 事業の準備状況の評価
 - ・ 優先順位付けのクライテリア設定
 - ・ 中央省庁・地方政府等による PPP 事業評価のレビュー
 - ・ PPP 事業に対する政府支援内容の評価
- PPP 運営能力強化

- ・ 中央省庁・地方政府等を対象とした研修
- ・ PPP 事業データベース開発
- ・ PPP 事業に関する情報発信
- PPP 推進のための中央省庁/地方政府に対する技術支援
- PPP 事業提案のフィージビリティ評価
- PPP 優先事業リストの作成

3. 現状と要検討事項

カテゴリー	現 状	課題・検討事項	対処方針(案)
1. P3CU/P3Node 組織	<p>(1) 世銀の技術協力である Private Provision of Infrastructure Technical Assistance Project(PPITA)の提言により 2 タイプの P3CU の組織構成がオプションとして提案されたものの、BAPPENAS はどのような組織構成を推進するかについて内部検討中。同 TA では P3CU の最終的な組織構成に移管する前の暫定措置として、BAPPENAS インフラ次官下にある官民協調局が P3CU の機能を担う旨提案されており、現在はこの暫定措置下の P3CU が存在している。</p> <p>(2) PPP Node については信頼できる情報が欠如。各中央・地方政府における設置状況・能力等は不明。</p>	<p>(1)【P3CU】 BAPPENAS として、どのような P3CU 組織を形成し、発展させていくのかについてはプロジェクトの前提条件として確認すべき項目。</p> <p>(2) 【P3Node】運輸省、西ジャワ州等限られた中央・地方政府においてのみ設置済(詳細不明。また公共事業省は大臣官房の下に P3Node が設置されているものの、機能していない模様)。加えて、P3Node は明確に定義されていない。</p>	<p>(1) 事前評価調査においてコンサルタントを長め(6 カ月程度)に派遣し、プロジェクト内容の精査に必要な情報収集・課題分析を BAPPENAS/事務所とともに実施。(①P3CU の組織形成の方向性と進捗の把握、②プロジェクト目標・成果に関連した内部手続きの現状と課題の整理・改善に向けた措置の検討、③協力対象となる中央・地方政府の状況把握・絞り込み、④モデルプロジェクト候補にかかる情報収集・分析)</p> <p>(2) コンサル派遣終盤に事務所/課題部が、調査内容を基に、プロジェクト内容を整理し事前評価 MM に取りまとめる。</p>

カテゴリー	現 状	課題・検討事項	対処方針(案)
2. プロジェクトスコープ/プロジェクト目標の明確化(1) (P3CU/P3Node 能力強化)	(1) プロジェクトスコープが非常に広域にわたっている。また、プロジェクトが対象とする「PPP ネットワーク」の範囲を明確にする必要あり。	(1)プロジェクトが対象とするネットワークは、(設置予定も含め)P3Node のみを対象とするのか、各総局で実質的に PPP 案件形成を担っている部局をも対象としたものにするかは検討・協議の余地あり。 (2) プロジェクトの目標「P3CU&P3Node のネットワーク機能強化」は抽象的で把握しにくいことから、具体的に達成可能なものに置き換えてプロジェクトの設計を推進する必要がある。	(1) WS 実施を通じて P3CU が取り組むべき課題の明確化を図る。 (2) プロジェクトによる投入は限られていることから、P3Node のいくつかをモデルとして選定したうえで実施することが妥当(上記、コンサル派遣により P3Node の立ち上げ状況やモデル案件の状況を確認) (3) 「ネットワーク強化」=「関係する人材の共通認識醸成、一定程度以上の標準化された知識向上」として捉え、研修等を設置し実施するなどの投入が妥当と考えられる。
3. プロジェクトスコープ/プロジェクト目標の明確化(2) (国家予算への統合)	(1)本件は個別 PPP 案件に充てる政府側予算の中期的な確保を念頭に、国家 5 年計画(RPJM)や年度計画と連動した予算確保の仕組みを作ることを念頭においている。 (2)現在 6 省庁で試行的に検討されている中期的予算枠組みとも密接に関係	(1)予算化の仕組み(ベースとなる規定やルール)や今後の方向性について明らかになっていないことが多い。 (2)プロジェクトでどこまでを支援するのかについて明確にする必要がある。 (3)ルール作りの部分と、実際の予算編成を手伝う 2 つのフェーズが考えられる。	(1) コンサルタント派遣により、現行の予算化の仕組みと国家計画と予算化の連動の仕組みについて情報収集・分析を行う。 (2) コンサルタント派遣終盤に事務所/課題部がプロジェクトで取り組む範囲を絞り込み・先方と協議する。
3. 日本の経験とアプローチ	(1) BAPPENAS は PPP をバリューフォーマネーの最大化というよりは、インフラ投資資金ギャップを民間投資で埋めることを念頭に推進している。	(1) 日本の PPP の知見として存在する日本版 PFI は、公的資金投入を SVC の収入に充てる形が一般的であり、必ずしも民間投資を引き出すことを主眼においたインドネシア政府が期待する PPP とは内容面でずれがある。日本の知見を生かしつつ、インドネシア版 PPP をいかに支援していけるかが技術的な側面での課題となる。	(1) WS 実施を通じて PFI の適応可能性について関係者間で認識共有を図る。 (2) PFI 活用が見込まれる分野(ハコモノ事業、ごみ処分場等)とそれ以外の分野(経済インフラ等)の違いを意識し、前者には PFI の知見を最大限活用することを念頭。一方経済インフラを想定したものについては、コンセッション契約をベースとした PPP を推進することが妥当。

カテゴリー	現 状	課題・検討事項	対処方針(案)
4. 他ドナー協力とのデマケ	<p>(1) BAPPENAS には、ADB 及びオランダの支援で約 34Mil USD の Project Development Facilities(PDF)が入っており、現在約 20 件の PPP 候補案件の案件形成が検討されている。</p> <p>(2) なお、PDF は有償ポーションが大きいこと(グラント 7.6Mil/有償 26.5Mil)、無償ポーションは分野が限られている(廃棄物/上水)。</p>	<p>(1) PDF は、F/S 実施だけでなく、公示支援、コンセッション交渉を含むプロセスを支援対象としていることから、PDF とデマケーションをどのように設定するかが重要。</p>	<p>(1)PDF での案件の取り上げ状況を見ながら、JICA として対象可能とする分野・条件を開始時までには明確化、BAPPENAS と調整する。</p>
5. モデル案件への関与	<p>(1) プロジェクトにおいては、いくつかの PPP モデル事業の形成と実施が求められている(要望調査時は西ジャワ州地熱発電)。</p>	<p>(1) 特定の案件をモデルとして取り上げ F/S→公示準備→公示→コンセッションネゴまでの支援を想定(PDF ではこれらプロセスが支援対象)した場合、①どの程度の介入が可能か(特に公示準備フェーズにおける RMU との政府支援部分に関する交渉や、コンセッション交渉における民間との交渉時における責任範囲等)、②どの分野のどの案件を取り上げるのかといった点をプロジェクト開始までに詰める必要がある。</p> <p>(2) FS をプロジェクトに含めて実施する場合は、かなりの大型プロジェクトとなる。協力準備調査に外だしするなどの工夫が必要。</p> <p>(3) 今後形成される PPP 候補案件は、多くの公的資金投入を前提にしないと成り立たない案件が残されており、この点 BAPPENAS はどのように考えているのかを確認する必要がある。</p>	<p>(1) F/S を有する案件を条件としてその後のプロセスを背後で支援するか、F/S 実施も含めて検討するか要件等。両者のメリットデメリットを整理する必要あり。</p> <p>(2) F/S 実施は時間を要することから、F/S を実施する必要のない案件と F/S から実施する案件各 1 件とするのも一案。</p> <p>(3) F/S 実施はその後の借款を狙っていくという意味からも、協力準備調査によって実施するほうが妥当か。</p>

PPP実施促進に係るインドネシア政府の体制

