

BP MIGAS DECLARED UNCONSTITUTIONAL BY CONSTITUTIONAL COURT

The Constitutional Court (“**MK**”) has struck down several articles in the Oil and Gas Law related to BPMigas’ establishment and duties. The MK recommended in its judgment that BPMigas’ duties and functions be performed by the Minister of Energy and Mineral Resources while waiting for the promulgation of replacement laws and regulations. As per MK precedent, all existing production sharing contracts will remain valid until their respective expiration dates. The transfer of duties and functions have been restated in Presidential Regulation No. 95 of 2012, which was promptly promulgated on 13 November, 2012.

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