

*THE URGENCY OF REGULATING THE SUBSTANTIVE CONTENT OF FUNDING SUPPORT
DOCUMENTS IN THE CONTEXT OF EARLY RETIREMENT OF COAL-FIRED POWER PLANT*

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ABSTRACT

The Government of Indonesia has reaffirmed its commitment to reducing greenhouse gas emissions through the Enhanced Nationally Determined Contribution (E-NDC), with a target of achieving Net Zero Emissions by 2060. In the electricity sector, one method of implementing energy is through the accelerated termination of coal-fired power plants (Early Retirement of Coal-Fired Power Plants). Pursuant to the MEMR Regulation No. 10 of 2025, the implementation of the Early Retirement of Coal-Fired Power Plants requires the availability of funding support. This research aims to analyze the implications of the lack of comprehensive regulation of the substance of funding support documents under MEMR Regulation No. 10 of 2025 which is further elaborated in the agreement document between the funding support provider and the Government and/or PLN in the context of implementing the Early Retirement of Coal-Fired Power Plants as part of Indonesia's energy transition agenda.

This research adopts a normative juridical method using descriptive-analytical approach that focusses on the actual conditions in the form of a legal vacuum regarding the absence of the substance regulation on funding support documents for the implementation of the Early Retirement of Coal-Fired Power Plants in MEMR Regulation No. 10 of 2025. Data collection techniques were carried out through observation of government opinions, interviews with PLN and PPL, as well as a literature review of legal materials related to the implementation of the Early Retirement of Coal-Fired Power Plants and related funding regulation. Data analysis was conducted qualitatively, with conclusions drawn using deductive methods based on the analysis of Presidential Regulation No. 112 of 2022, MEMR Regulation No. 10 of 2025, and a comparison with detailed contractual regulatory frameworks stipulated in Government Regulation No. 10 of 2011 and MEMR Regulation No. 10 of 2017.

The results of this research indicate that the absence of regulations regarding the substance of funding support documents in MEMR Regulation No. 10 of 2025 has the potential to raise, among other things, (i) default by the Government and/or PLN due to their inability to repay loans, and (ii) high financing interest costs. Therefore, in order to ensure funding certainty in the implementation of Early Retirement of Coal-Fired Power Plants, it is necessary to formulate the substance in the funding support documents.

Keyword: *energy transition, early retirement coal-fired power plant, funding support document*

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URGENSI PENGATURAN SUBSTANSI DALAM DOKUMEN DUKUNGAN PENDANAAN
DALAM RANGKA PELAKSANAAN PERCEPATAN PENGAKHIRAN MASA
OPERASIONAL PLTU

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INTISARI

Pemerintah Indonesia menegaskan komitmen penurunan emisi Gas Rumah Kaca melalui *Enhanced Nationally Determined Contribution* (E-NDC) dengan target *Net Zero Emission* pada tahun 2060. Dalam sektor ketenagalistrikan, salah satu cara pelaksanaan transisi energi adalah melalui percepatan pengakhiran masa operasional PLTU (*Early Retirement* PLTU). Berdasarkan permen ESDM No 10 Tahun 2025, pelaksanaan *Early Retirement* PLTU mensyaratkan tersedianya dukungan pendanaan. Tujuan penelitian ini adalah menganalisis implikasi dari tidak diaturnya secara komprehensif substansi dari dokumen dukungan pendanaan dalam Permen ESDM 10 Tahun 2025 yang selanjutnya dituangkan dalam dokumen perikatan antara pemberi dukungan pendanaan dengan Pemerintah dan/atau PLN dalam rangka pelaksanaan *Early Retirement* PLTU sebagai bagian dari agenda transisi energi di Indonesia.

Penelitian ini bersifat yuridis normatif dengan menggunakan pendekatan deskriptif analitis yang berfokus pada kondisi aktual berupa kekosongan hukum mengenai ketiadaan pengaturan substansi dokumen dukungan pendanaan untuk pelaksanaan *Early Retirement* PLTU dalam Permen ESDM 10/2025. Teknik pengumpulan data dilakukan melalui observasi pendapat pemerintah, wawancara dengan PLN dan PPL serta studi pustaka bahan hukum terkait pelaksanaan *Early Retirement* PLTU dan pengaturan terkait pendanaan. Analisis data dilakukan secara kualitatif dengan pengambilan kesimpulan menggunakan metode deduktif berdasarkan hasil analisis atas Perpres No 112 Tahun 2022, Permen ESDM No 10 Tahun 2025, dan membandingkan dengan pengaturan pokok kontraktual secara rinci dalam PP No 10 Tahun 2011 serta Permen ESDM No 10 Tahun 2017.

Hasil penelitian ini menunjukkan bahwa ketiadaan pengaturan substansi dokumen dukungan pendanaan dalam Permen ESDM No. 10 Tahun 2025 berpotensi menimbulkan, antara lain (i) wanprestasi oleh Pemerintah dan/atau PLN akibat ketidakmampuan mengembalikan pinjaman, dan (ii) beban bunga pembiayaan tinggi. Oleh karena itu, guna menjamin kepastian pendanaan dalam pelaksanaan *Early Retirement* PLTU, diperlukan perumusan substansi dalam dokumen dukungan pendanaan.

Kata kunci: transisi energi, *early retirement coal-fired power plant*, dokumen dukungan pendanaan

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