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The Urgency of Enacting The Valuer Law: Supporting Land Acquisition for National Strategic Projects

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Abstract: Land acquisition for public purposes, particularly toll road development as part of National Strategic Projects (PSN), cannot be separated from the mandate of Article 33 paragraph (3) of the 1945 Constitution, which affirms state control over natural resources for the prosperity of the people. In this process, the valuer profession holds a strategic position since valuation results serve as the legal basis for determining compensation, ensuring the principle of justice for affected communities. However, the regulation of valuers in Indonesia remains partial and limited to ministerial regulations. In the legal hierarchy, this position is lower than a law, thus providing insufficient legal certainty, opening space for multiple interpretations, and weakening protection for both valuers and service users. This situation contrasts with other countries such as Malaysia, Thailand, Japan, and Australia, which have placed the valuer profession within a statutory framework. The absence of a dedicated Valuer Law in Indonesia results in weak enforcement of the code of ethics, limited legal protection, and potential interventions that undermine valuers' independence. Therefore, the enactment of a Valuer Law is an urgent necessity. Its presence will strengthen professionalism, accountability, and transparency in valuation, thereby enhancing public trust and ensuring the success of land acquisition for PSN in line with good governance principles and constitutional mandates.

Keywords: Valuer Law, Valuers' Independence, Good Governance.

INTRODUCTION

The valuation profession plays a significant role in maintaining stability while also driving national economic growth. In the context of land acquisition for public purposes such as infrastructure development for toll roads, dams, or railway lines appraisers ensure that compensation provided to the community is fair and just. This is crucial for guaranteeing legal certainty, preventing potential social conflicts, and accelerating the realization of national strategic projects. On the other hand, in the field of taxation, appraisers play an important role in determining the fair value of an asset as the basis for tax assessment, thereby optimizing state revenue and preventing manipulation of asset values.

Moreover, the role of appraisers is equally vital in private sector economic activities. In financial restructuring, mergers, acquisitions, or loan collateral arrangements, appraisers provide objective value opinions that enable banks, investors, and corporations to make well-informed decisions. Valuation results also serve as a critical reference in the preparation of corporate financial statements, particularly regarding asset recognition and measurement in accordance with accounting standards. Thus, the valuation profession is not merely a technical mechanism, but also a pillar of trust in business and capital markets, as it provides assurance of transparency, accountability, and credibility in every transaction involving economic value (MAPPI, 2022).

The regulatory gap in the valuation profession primarily stems from the fact that its provisions are scattered across various technical regulations, such as Minister of Finance Regulations (PMK), Ministerial Regulations issued by the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (ATR/BPN), as well as professional organization guidelines (KEPI, SPI, and MAPPI standards), without a single umbrella law that consolidates definitions, authority, competency standards, licensing, and accountability mechanisms. Hierarchically, ministerial regulations and professional organization rules stand below statutory law, which limits their binding force, creates inconsistency across sectors (finance, land, capital markets, and state-owned enterprises), and often leads to dual authority for example, between the public appraisal regime for financial services and land acquisition appraisers. Gaps are also evident in aspects such as quality assurance (mandatory peer review, audit trail, and archiving obligations), procedures for granting and revoking licenses, conflict-of-interest regulations, and the establishment of uniform national reporting standards.

In practice, these regulatory gaps result in variations in the application of methodologies and reporting, “report shopping,” pressures from clients, as well as conflicts of interest, including outcome-based compensation schemes that undermine independence. Manipulation may occur in the selection of comparables, the determination of highest and best use (HBU) assumptions, discount rates, or market parameters, leading to biased valuations. Oversight mechanisms are also weak and fragmented: sanctions are largely administrative, complaints are not centralized, professional liability insurance requirements are inconsistent, and no national repository of valuation reports exists to facilitate audits. Consequently, legal certainty and user protection are diminished, disputes increase (particularly in land acquisition), the schedule of National Strategic Projects (PSN) is disrupted, and public as well as investor confidence in valuation outcomes as the basis for economic decision-making is eroded (BPK, 2020: 21).

The urgency of enacting a Valuer Law lies in the need for comprehensive and uniform legal certainty for the valuation profession. With a legal framework at the statutory level, the scope of authority, competency standards, licensing mechanisms, and supervisory procedures can be clearly and bindingly regulated. This will strengthen the position of valuers, providing them with solid legitimacy in carrying out their duties without fear of intervention or pressure that could compromise their independence. In addition, a Valuer Law can serve as an instrument to consolidate provisions that are currently scattered across various sectoral regulations, while closing legal loopholes that may give rise to multiple interpretations or normative conflicts.

Furthermore, the existence of a Valuer Law will bring positive impacts on the quality and accountability of valuation outcomes. With a clear legal framework, valuation results can be justified not only professionally but also juridically, thereby enhancing legal protection for both the public and business actors who use valuation services. In the context of national economic development and the implementation of National Strategic Projects (PSN), such legislation will reinforce public trust, foster a healthy investment climate, and ensure that the valuation process is carried out transparently, objectively, and efficiently in accordance with the principles of good governance (Purba, 2021: 85-97).

The profession of public appraisers in Indonesia plays a crucial role in determining compensation for land acquisition in national strategic projects such as toll roads, railways, and airports, thereby contributing directly to the success of infrastructure development. However, to this day the profession does not have a legal foundation at the level of an act, as the Draft Appraisers Law (RUU Penilai), which has been proposed since 2010 and even included in the National Legislation Program (Prolegnas) in 2023, has yet to be enacted and remains at the lowest priority of the legislative agenda. The absence of such a law has resulted in the profession relying solely on Minister of Finance Regulations as its legal basis, creating legal vulnerabilities in which public appraisers are often subject to criminalization whenever land acquisition projects are alleged to involve corruption, despite having conducted valuations in accordance with the Indonesian Valuation Standards (Standar Penilaian Indonesia/SPI). This situation reflects the weakness of legal certainty and professional protection for appraisers in Indonesia, in contrast to developed countries such as those in Europe, the United States, and Australia, where the appraisal profession is both recognized and legally protected. Accordingly, the enactment of the Appraisers Law is urgently needed to eliminate legal uncertainty and strengthen governance in national development.

METHOD

This study employs a qualitative approach using literature review and regulatory analysis methods. The qualitative approach is chosen because the research aims to gain an in-depth understanding of normative phenomena and evolving professional practices in the field of asset valuation, as well as to examine the necessity of enacting a Valuer Law within Indonesia's legal system.

The literature review method is used to explore and analyze legal theories, professional standards, and legal protection practices for the valuation profession in various countries. In addition, regulatory analysis is conducted to trace and compare the applicable positive legal norms, as well as to evaluate legal gaps in the regulation of the valuation profession in Indonesia (Creswell, 2014). By combining these approaches, the research seeks to comprehensively identify legal issues and formulate normative and policy solutions that support the protection and strengthening of the valuation profession in the future.

RESULTS AND DISCUSSION

1. Definition and Scope of the Valuer Profession

The valuer (or appraiser) profession is a profession that provides valuation services for an object based on specialized expertise and in accordance with specific standards. In Indonesia, a valuer is an individual who possesses competence in the field of valuation, has obtained a license from the authorized government agency, and is a member of a professional association recognized by the government. The scope of work of a valuer includes the valuation of real estate, businesses, fixed assets, heavy equipment, as well as the valuation of rights and other economic interests.

Valuations are conducted in accordance with the Indonesian Valuation Standards (Standar Penilaian Indonesia/SPI), which set out the procedures, approaches, and ethical principles in performing valuation assignments. In practice, valuers play a vital role in property transactions, taxation, acquisitions, land acquisition for public purposes, as well as credit and corporate financial restructuring (Mulyadi, 2020).

The regulation of the valuer profession in Indonesia is currently scattered across various legal instruments and has yet to be codified in the form of a specific law. One key regulation is Law No. 2 of 2012 on Land Acquisition for Development in the Public Interest, which governs the mechanism for providing compensation to entitled parties. Articles 35 and 36 of this Law stipulate that the determination of compensation amounts shall be conducted by licensed and competent independent valuers in accordance with the provisions of prevailing

laws and regulations. Valuers are responsible for determining the Fair Replacement Value (Nilai Pengganti Wajar/NPW) as the basis for deliberations on compensation determination, making the existence and integrity of the profession crucial to the smooth implementation of land acquisition for public purposes, including national strategic projects.

In addition, Law No. 6 of 2023 on the Enactment of Government Regulation in Lieu of Law No. 2 of 2022 into Law also contains provisions that strengthen the position of valuers in the land acquisition process. This law maintains the role of valuers as independent parties who are obliged to uphold the principles of fairness and reasonableness in determining compensation values. However, the provisions in these two laws remain sectoral in nature, limited to the context of land acquisition, and thus do not comprehensively regulate professional standards, oversight mechanisms, and applicable sanctions for valuers across all valuation sectors.

Beyond these laws, there is Minister of Finance Regulation No. 228/PMK.01/2019 on the Amendment to Minister of Finance Regulation No. 101/PMK.01/2014 on Public Valuers, which serves as the primary technical regulation for public valuers in Indonesia. This regulation governs licensing, obligations, codes of ethics, and professional development, including the establishment of professional organizations and the role of the Financial Profession Development Center (Pusat Pembinaan Profesi Keuangan/PPPK) under the Ministry of Finance. However, as a ministerial-level regulation, it carries weaker legal authority compared to an act of law.

This condition underscores the urgency of establishing a comprehensive Valuer Act to provide stronger legal certainty, professional protection, and accountability. The absence of a *lex specialis* (specific law) results in legal uncertainty regarding the protection of valuers and the standardization of the profession as a whole (Permenkeu 17, 2022).

Several countries have enacted specific regulations that comprehensively govern the valuer profession, including:

a) **Malaysia** regulates this profession through the *Valuers, Appraisers, Estate Agents and Property Managers Act 1981* (Act 242). This law stipulates that only licensed valuers are legally permitted to conduct property valuations. The profession is supervised by the *Board of Valuers, Appraisers, Estate Agents and Property Managers* (BOVAEP).

b) **Singapore** regulates the valuer profession under the *Inland Revenue Authority of Singapore* (IRAS) and the *Singapore Institute of Surveyors and Valuers* (SISV). Property valuation practices must adhere to the *Singapore Valuation Standards* (SVS), which are adopted from the *International Valuation Standards* (IVS) (SISV, 2021).

c) **Australia** governs the profession through the *Australian Property Institute* (API), which establishes *Professional Practice Standards*. Most valuers are subject to legally recognized regulations at the state level. For example, in New South Wales, property valuers must be registered with *New South Wales Fair Trading*.

d) **Thailand** regulates the valuer profession through the *Valuers Association of Thailand* (VAT) and the *Securities and Exchange Commission* (SEC) for valuations related to the capital market. Property valuation standards refer to the *Thai Valuation Standards*, harmonized with the IVS. Property valuers must obtain certification from VAT or another government-recognized institution before legally performing valuations, including in state-led land acquisition projects.

e) **South Korea** regulates the profession through the *Korea Association of Property Appraisers* (KAPA), established under the *Licensed Real Estate Appraisers Act*. This law governs licensing, ethics, and the scope of work for valuers. To obtain a license, candidates must pass a national examination administered by the *Ministry of Land, Infrastructure and Transport* (MOLIT). All valuation practices must comply with the *Korean Appraisal Standards*, which align with the IVS.

f) **Japan** regulates the profession through the *Real Estate Appraiser Act* (*Fudōsan Kanteishi Hō*). Licensed valuers are referred to as *Real Estate Appraisers* (*Fudōsan Kanteishi*) and are supervised by the *Ministry of Land, Infrastructure, Transport and Tourism* (MLIT). The profession has legal authority to determine property values for taxation purposes, land acquisition compensation, and transactions. Valuation standards refer to the *Japan Real Estate Appraisal Standards*, adapted in accordance with the IVS.

Table 1. The state has enacted special regulations that comprehensively regulate the appraisal profession.

Country	Main Legal Basis / Regulation	Scope of Regulation	Additional Information
Malaysia	Valuers, Appraisers and Estate Agents Act 1981	Regulates public and private valuers, including classification of appraisers and valuers	Licenses issued by the Board of Valuers, renewed annually; supervision includes guidance, dispute resolution, and administrative sanctions
Australia	State-level regulations (e.g., Valuers Act in New South Wales, etc.)	Regulates qualifications, licensing, and code of ethics for property & business valuers	The Valuer General's Office determines land values for taxation & compensation; the Office of Fair Trading oversees the profession and protects consumers
South Korea	Public Notice of Values and Appraisal Act + subordinate regulations under the Ministry of Land, Infrastructure and Transport	Regulates property valuer licensing, valuation standards, and professional organizations	The Korea Association of Property Appraisers (KAPA) is the mandatory professional body; strict supervision includes training and real estate market research
Thailand	Real Estate Appraisal Profession Act B.E. 2543 (2000)	Regulates qualifications, licensing, valuation standards, and code of ethics for property valuers	Overseen by the Valuers Association of Thailand and the Securities and Exchange Commission (for public company valuations). Certification and license renewal are mandatory
Japan	Real Estate Appraisal Act (不動産の鑑定評価に関する法律, 1963)	Regulates licensing of real estate appraisers (Real Estate Appraiser / 不動産鑑定士), valuation standards, sanctions, and professional obligations	Supervised by the Ministry of Land, Infrastructure, Transport and Tourism (MLIT). Appraisers must complete continuing professional education and comply with the Japanese Real Estate Appraisal Standards
Singapore	Valuers Act (Cap. 247) + regulations by the Inland Revenue Authority of Singapore (IRAS)	Regulates registration, licensing, and practice of property valuers for taxation, transactions, and land compensation	Licenses issued by the Inland Revenue Authority of Singapore; most valuations conducted by licensed valuers who are also members of the Singapore Institute of Surveyors and Valuers (SISV); must comply with the Singapore Valuation Standards and renew licenses periodically

Those countries have recognized the importance of legal protection and the integrity of the valuation profession through well-structured and stringent regulations.

Legal protection for the valuation profession can be examined based on the legal protection theory of Philipus M. Hadjon, which states that legal protection consists of preventive and repressive measures. Preventive protection provides the profession with the means to avoid violations or losses through legal certainty and clear regulations. Repressive

protection involves dispute resolution mechanisms when a violation of rights occurs (Hadjon, 1987).

In addition, professional protection is closely related to the application of professional standards, which in the context of valuers is the *Indonesian Valuation Standards* (Standar Penilaian Indonesia/SPI), which refers to the *International Valuation Standards* (IVS). The implementation of these standards encompasses the integrity, objectivity, competence, and independence of valuers in every assignment (MAPPI, 2023). The *Code of Ethics of Indonesian Valuers* (Kode Etik Penilai Indonesia/KEPI) also plays a crucial role in upholding the moral principles and professionalism that every valuer must adhere to (Hadjon, 1987).

2. The Urgency of Establishing a Valuation Profession Act

The valuation profession plays a strategic role in ensuring the accuracy and integrity of various economic transactions, including property transactions, business asset valuation, land acquisition for public purposes, and loan collateral assessment. However, to date, Indonesia has yet to enact a law in the form of a dedicated Act that specifically regulates the valuation profession. This absence has given rise to several fundamental issues in terms of legal protection, professionalism, and legal certainty in transactions involving valuation services.

First, legal protection for valuers and valuation service users remains weak due to the absence of a *lex specialis* that clearly regulates ethical standards, legal obligations, and systematic dispute resolution mechanisms. In practice, when disputes arise over valuation reports, valuers often find themselves in a vulnerable legal position. Land acquisition cases for National Strategic Projects (NSPs)—such as the Cibitung–Cilincing Toll Road, the Adi Soemarmo Airport rail link, and dam construction projects—have frequently placed valuers under pressure from parties dissatisfied with compensation values. Without legal protection under a dedicated Act, valuers can face civil lawsuits or even criminal charges, despite having carried out their work in accordance with the Indonesian Valuation Standards (SPI) and the Indonesian Valuers' Code of Ethics (KEPI).

Second, the establishment of such an Act aims to raise the standard of professionalism for valuers through standardized licensing, certification, supervision, and stronger professional development systems. In other countries, for example, Malaysia has the *Valuers, Appraisers, Estate Agents and Property Managers Act 1981*. Thailand regulates valuers through the *Valuers Association under the SEC Act*, which mandates registration and supervision by the Securities and Exchange Commission; while Japan enforces the *Real Estate Appraiser Act*, which regulates licensing, sanctions, and client data confidentiality obligations. Clear regulations in these countries not only ensure the quality of valuation work but also provide legal protection to valuers when their work is disputed.

Third, from an economic law perspective, the existence of a Valuation Profession Act in Indonesia is crucial to ensure legal certainty in property, business, and investment transactions—both domestic and international. Clear legal standing for valuers and methodological compliance with applicable standards would instill confidence among market participants and strengthen the national economic system. Comparisons with countries that already have dedicated legislation show that such regulations reduce dispute rates, accelerate land acquisition processes, and minimize interventions that could compromise the independence of the valuation profession. Therefore, the enactment of a Valuation Profession Act is an urgent necessity to uphold professionalism, protect public interests, and ensure the smooth execution of national development projects.

3. Positive Impacts of Enacting the Valuer Law

The enactment of the Valuer Law will bring wide-ranging positive impacts, not only for the professional community but also for the stability of the financial system and the national investment climate. First, investor confidence both domestic and foreign will increase due to

the assurance that valuation reports are prepared by professionals bound by robust legal regulations. In a competitive global economic climate, legal certainty is a key factor in attracting capital inflows and investment.

Second, the Valuer Law will serve as an effective instrument to prevent malpractice and conflicts of interest, such as the manipulation of valuation reports for the benefit of certain parties. Legally binding regulations will establish clear supervision and sanction mechanisms, making valuation practices more transparent and accountable. Third, by aligning the law with valuation regulations in other countries, such as the *Valuers, Appraisers and Estate Agents Act 1981* in Malaysia, the *Valuers Act* at the state level in Australia, the *Public Notice of Values and Appraisal Act* in South Korea, the *Real Estate Appraisal Profession Act B.E. 2543 (2000)* in Thailand, the *Real Estate Appraisal Act (1963)* in Japan, and the *Valuers Act (Cap. 247)* in Singapore Indonesia can synchronize its national valuation practices with global standards. This will strengthen the integration of Indonesia's financial market with international markets and facilitate harmonization in cross-border financial reporting.

4. Challenges in the Enactment of the Valuer Law

The ratification of the Draft Valuer Law (RUU Penilai) by the House of Representatives (DPR) has thus far been delayed due to various political, institutional, technical, and sociological factors. The analysis of these factors is as follows:

a) Political Factors

The primary obstacle to the enactment of the Appraisers Law in Indonesia lies in the legal-political sphere, which has yet to place the appraisal profession as a legislative priority. In fact, the urgency of passing the Draft Appraisers Law is not only to enhance the dignity of the profession, but also to provide legal certainty, prevent criminalization, and strengthen national development governance through transparent, fair, and accountable land acquisition. The Draft Valuer Law is often not prioritized in the National Legislative Program (Prolegnas) because it is placed in the open cumulative list or in the long-term priority list. Consequently, it competes unfavorably with other draft laws deemed more politically urgent, such as those directly related to public interest or the government's strategic agenda. Moreover, the absence of a *political champion* a political figure or party faction that consistently advocates for its deliberation has weakened the legislative momentum.

b) Cost Factors

Formally, the law-making process in Indonesia is regulated under Law No. 13 of 2022 on the Formation of Laws and Regulations (previously under Law No. 12/2011 and its amendments). The costs incurred come from the State Budget (APBN) or the Regional Budget (APBD), depending on the scale and level of its formulation.

The official cost components usually include:

1) **Preparation of the academic paper** – research, academic studies, and drafting of the bill.
2) **Meetings and public consultations** – including focus group discussions (FGDs), public hearings, or seminars.
3) **Inter-agency coordination** – official travel and inter-ministerial/agency meetings.
4) **Deliberations in Parliament (DPR)** – commission meetings, working committee (panja) sessions, or special committee (pansus) sessions.
5) **Printing and publication** – printing of documents, announcements, and dissemination after enactment.

When it comes to the official budget for passing a Draft Law (RUU)—including professional-related bills such as the Draft Valuer Law—the funding source is always the

APBN, not private sponsors, because the formation of laws is a state responsibility. Broadly, the sources are divided into two stages:

1) Drafting Stage by the Government
   If the bill originates from the President or the relevant ministry, the budget is allocated through:
   a) The *Budget Implementation List (DIPA)* of the proposing ministry/agency (for example, if it is the Valuer Law, it would be under the Ministry of Finance → Directorate of PPPK or the relevant unit).
   b) The budget line is usually in legislative and regulatory programs or in financial sector policy support programs.
   c) Funds are used for:
      - Drafting the academic paper.
      - FGDs and public hearings.
      - Consultations with regional governments or overseas (if required).
      - Fees for experts/academic writers.
2) Deliberation Stage in the DPR
   If the bill enters the National Legislative Program (Prolegnas) and is deliberated in the DPR:
   a) The budget is allocated to the *DIPA* of the DPR Secretariat General.
   b) The budget line is in the Program for Supporting the Implementation of DPR Duties and Functions, specifically under the sub-activity for bill deliberations.
   c) Funds are used for:
      - Commission, *panja*, or *pansus* meetings.
      - Public consultations.
      - Preparation of the deliberation report.
      - Publication of official documents.

c) Institutional Factors

There is an ongoing debate regarding the authority for the development and supervision of the valuation profession, particularly between the Ministry of Finance (through the Directorate of Development and Supervision of Financial Professions/PPPK) and the Ministry of Agrarian Affairs and Spatial Planning/National Land Agency (ATR/BPN). This lack of clarity raises concerns about potential overlaps with other laws, such as the Construction Services Law, the Capital Market Law, and regulations related to property valuation.

d) Stakeholder Resistance

Several actors in the property, financial, and governmental sectors oppose this bill due to concerns that it would increase regulatory burdens, compliance costs, and bureaucratic complexity. They argue that the current regulation of the valuation profession through the Indonesian Valuation Standards (SPI) and the Indonesian Valuers Code of Ethics (KEPI) is sufficient, making the bill unnecessary.

e) Low Public Awareness

The public has limited understanding of the strategic role of the valuation profession in safeguarding the integrity of economic transactions and the accountability of state finances. As a result, there is no significant political pressure on the Parliament to expedite the discussion of this bill.

f) Technical Factors

The academic paper and draft bill are considered to require further refinement to ensure that they not only protect the interests of the profession but also guarantee public

accountability. The harmonization process is also hindered by the involvement of multiple parliamentary commissions and relevant ministries, slowing the finalization of the bill's substance.

CONCLUSION

The valuation profession plays a strategic role in supporting national economic development through objective, accountable, and reliable asset valuation. However, the current condition still shows regulatory gaps and overlaps, which result in weak legal protection, risks of abuse of authority, and potential criminalization of valuers by other parties. Therefore, a comprehensive legal framework in the form of a Valuer Law is urgently needed to strengthen the legal standing of valuers, ensure independence, and provide legal certainty.

The comparison with other countries that already have specific legislation on valuers proves that strong regulations are able to enhance professionalism, tighten ethical standards, and strengthen public trust in the valuation profession. Furthermore, the urgency of establishing the Valuer Law in Indonesia is also linked to the country's need to build a transparent, efficient, and accountable economic system. In the context of globalization, Indonesian valuers are expected to compete with international standards. Without a clear legal framework, the valuation profession will continue to face obstacles such as weak supervision, potential conflicts of interest, and inadequate protection for users of valuation services. Thus, the enactment of a Valuer Law is an urgent necessity to ensure the integrity, quality, and sustainability of the valuation profession.

The factors hindering the enactment of the Valuer Law include the low political priority within the National Legislation Program (Prolegnas), which tends to focus more on macro-level issues; conflicts of authority among ministries regarding which institution has the mandate to supervise the profession; and resistance from certain stakeholders who are concerned about being burdened by new regulations. In addition, limited public awareness of the importance of valuers in maintaining economic transparency has reduced political pressure for the law's enactment. Technical barriers also exist in drafting the academic manuscript and harmonizing substantive provisions, particularly in aligning national standards with international best practices. All these factors pose significant challenges that must be addressed in order to accelerate the enactment of the Valuer Law.

In line with this urgency, several recommendations can be put forward as strategic steps to accelerate the realization of a Valuer Law:

First, it is necessary to expedite the deliberation of the Draft Valuer Law (RUU Penilai) through cross-ministerial collaboration, legislative bodies, and professional organizations. This draft law must become part of the national priority agenda as it concerns the stability and integrity of the financial and economic system as a whole. The government and parliament must be proactive in drafting the academic paper and bill based on real needs in the field.

Second, massive and comprehensive dissemination is required for all stakeholders, including valuers, financial institutions, tax authorities, investors, and the general public. This dissemination is crucial to build a shared understanding of the urgency of the Valuer Law and align perceptions regarding the strategic role of valuers in national development.

Third, during its formulation and implementation, the Draft Valuer Law must be harmonized with related sectors, such as banking, taxation, environmental management, and land acquisition. This is necessary so that the regulation of the valuation profession does not run separately or overlap, but is instead systematically integrated into the overall national legal and policy framework.

Fourth, sufficient funding is required to realize the Valuer Law, whether sourced from the government or contributions from interested parties in accordance with applicable regulations. With these steps, the enactment of the Valuer Law is expected to become a significant milestone in strengthening the legal system of the profession in Indonesia, as well

as creating legal certainty and fairness for all parties involved in economic activities requiring valuation services.

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