

READOUT: Secretary of the Treasury Janet L. Yellen's Meeting with Coordinating Minister for Maritime Affairs and Investment of Indonesia Luhut Binsar Pandjaitan

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WASHINGTON –Secretary of the Treasury Janet L. Yellen met with Coordinating Minister for Maritime Affairs and Investment Luhut Binsar Pandjaitan of Indonesia. During the meeting, Secretary Yellen discussed the Indonesia Just Energy Transition Partnership (JETP) work on the Comprehensive Investment and Policy Plan (CIPP). The CIPP will inform how partners allocate the \$20 billion in JETP financing towards specific projects and priorities that will support Indonesia's achievement of the ambitious climate targets the Government of Indonesia set in the November 2022 JETP Joint Statement. The Secretary discussed Indonesia's continued efforts to develop and implement an ambitious strategy for an on-and-off-grid power sector transition that supports Indonesia's economic development while reducing emissions. The Secretary also discussed the Inflation Reduction Act, which sets the United States on a strong pathway to meeting our emissions reductions targets while catalyzing jobs through our largest-ever investment in fighting climate change.

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