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JURNAL TATA LOKA; VOLUME 8; NOMOR 3; AGUSTUS 2006  
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## OBLIGASI SEBAGAI ALTERNATIF PEMBIAYAAN NONKONVENSIONAL BAGI PEMERINTAH DAERAH

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**Abstract :** *Challenge faced by region in future in regional autonomous framework is how to lessen and overcome gap between need of public financing which relative limited ability of states finance and also regional finance to fulfill the requirement. Some potency and opportunity had by local government generally still have character of conventionally like for example regional tax. One of funding source which not have been yet exploited fully by local government is government obligation bond (municipal bond). Government obligation bond represent monetary non-conventional instrument, included in public debt financing group. Basically obligation represent loan form which conducted by government and regional company funding to funding investment and infrastructure. Source of obligation fund obtained through fund mobilization in capital market.*

*Key Word : government obligation bond*