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SOME FACTORS AFFECTING TAX AVOIDANCE

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ABSTRACT

Companies in Indonesia have indications of committing tax avoidance as seen from the existence of a tax amnesty policy that took effect from 1 July 2016 to 31 March 2017. Tax evasion by companies shows that the mechanism of corporate governance is not working effectively and efficiently. It was indicated that these companies did not apply the principles of Good Corporate Governance. This study aims to obtain evidence of institutional ownership, audit committees, company size and sales growth on tax avoidance in financial sector companies listed on the IDX in the 2019-2021 period. This study uses independent variables, namely institutional ownership, audit committee, company size and sales growth and the dependent variable, namely tax evasion. The method used in this research is purposive sampling. The number of samples obtained by this method is 174 samples. The results of this model estimation test show the use of the Random Effect Model (REM) as a model for regression analysis. The results of the regression analysis with the REM model show that institutional ownership, firm size, and sales volume do not have a significant effect on tax evasion. The audit committee has results that affect tax evasion.

***Keywords**: Good Corporate Governance, company size, sales growth, and tax avoidance*

1. INTRODUCTION

The biggest income in Indonesia comes from taxes. Darmawan & Sukartha (2014), stated that taxes are a mandatory contribution to the state from taxpayers without any hope of receiving direct reciprocity, coercion, and are collected under the law. Revenue from taxes is used by the government to create and improve people's welfare. Therefore, taxation is an important sector that is considered by the government to achieve higher state revenues. Problems arise because the government wants to optimize tax revenue but companies as taxpayers want to minimize tax payments because it can reduce profits.

Taxes are mandatory contributions to the state owed by individuals or entities as taxpayers by not getting direct, coercive reciprocity, and collection is carried out based on law. The government uses taxes to carry out national development in order to achieve general welfare in various sectors. life. For developed countries, taxes are the most important part in helping the opinion of the Republic of Indonesia. The government uses user fees as the main source of state funding in the state revenue and expenditure budget.

This research focuses on corporate taxpayers. Tax avoidance can be done because companies are afraid of issuing taxes that are too high so that the income that the company gets is reduced, with high turnover and high income the company wants to reduce, avoid, or eliminate the tax burden and reduce taxes so that the company's cash flow is for cash flow. company is high. The company also uses the usual modes, namely, among others, making a report as if the company is experiencing a loss, buying raw materials from companies that apply low taxes, selling or owing bonds to the parent company with very high installment payments and the last is reducing sales assets even though they have high sales.

The benefits of this research are for theorists who are expected to provide additional information, insights and references in the academic environment as well as be beneficial for the development of science. Benefits Practitioners who are expected to broaden their horizons and at the same time gain knowledge about the influence of corporate governance that will be discussed are institutional ownership and audit committees, company size and sales growth on tax avoidance.

It was found that a number of parts were able to influence the ongoing tax avoidance, including those stated during observations carried out. The parts influencing tax avoidance were Firm Size, Company Age, Profitability, leverage, and Sales Growth. When the observation was carried out, if the part that affected tax avoidance was earnings management, company age, company size and sales growth, the part that affected tax avoidance was GCG.

This research is a replication of research that has been conducted by several studies using only 4 variables, namely institutional ownership, audit committee, company size and sales growth. In this study will discuss about corporate governance which is more about institutional ownership and audit committees, company size and added with one dependent variable, namely tax avoidance.

2. RESEARCH METHOD

Institutional ownership as a custodian from outside the company holds the main function in monitoring management. Because the existence of institutional ownership will encourage an increase in maximum utilization of the company's management to obtain profits based on applicable regulations, because basically institutional shareholders see more how far management complies with the rules in obtaining profits. That way there are indicators if institutional shareholders have the right to determine policies related to tax avoidance.

Institutional ownership is a party that monitors a company with high institutional ownership (more than 5%) defines its ability to monitor higher management. Due to the large level of institutional ownership, the greater the Board of Commissioners Independent Institutional Ownership, Audit Committee, Audit Quality, Corporate Governance (CG). Institutional ownership does not have an impact on tax evasion, because the size of institutional ownership does not make avoidance of the evasion practices carried out by the company. Because it is not certain that high ownership will have good monitoring because the company overseeing the company is not necessarily a similar company so that the monitoring is not complete. The more institutional ownership, a company is required to provide financial information about the company, so the possibility of tax evasion is very small.

The audit committee is one of the clear pieces of evidence of the implementation of good governance. Many parties, especially from the shareholder side, consider that having an Audit Committee is an added result for a company. Shareholders will feel more secure if they invest in companies that have implemented Good Corporate Governance. The more existence of the Audit Committee in a company will increase the quality of Good Corporate Governance (GCG) within the company, so that it will reduce the possibility of tax evasion. With this, it proves that the Audit Committee, whose job is to carry out monitoring in compiling the company's financial results, can reduce dishonesty on the part of management. Companies that have an Audit Committee will be more responsible and open in conveying financial results because the Audit Committee will monitor all activities that take place within the company. So it can be stated that the 56 Audit Comitts in companies in Indonesia have carried out their duties and authorities in monitoring companies in accordance with the principles of Corporate Governance. Pohan (2008) stated that when GCG was recommended on the Indonesia Stock Exchange in 2000, the Audit Committee had become a common part of the corporate governance structure of public companies. In concluding his observations, Pohan (2008) states that if the total Audit Committee in a company is not in accordance with the rules issued by the IDX which require a minimum of three people, it will result in increased management actions in reducing profits for tax purposes. According to Winata (2014) the Audit Committee has a significant impact on tax evasion because the higher the total Audit Committee, the less tax avoidance policies, but if the total Audit Committee is smaller, the tax evasion policy will be greater. This is in accordance with observations made by Waluyo (2017) who stated that the Audit Committee is a proxy for corporate governance that has a positive impact on tax evasion. The existence of an Audit Committee in a company will minimize the possibility of tax evasion practices. Andika and Endang (2018) provide an explanation if the Audit Committee has an impact on tax evasion. The higher the Audit Committee in the company, the lower the practice of tax evasion will be.

The size of the company proves the size of the company in terms of total assets or the number of trades. The higher the total assets of a company, it shows that the company is well-established and able to manage its finances well, so it tends to manage its taxes to get high profits for stakeholders. Previous observations made by Viola Syukrina E Janrosl, Dian Efriyenti (2018), observations made by Ismiani Aulia, Endang Manpudin (2018), and observations made by Khoirunnisa Alviyani (2016) show that corporate levels have an impact on tax evasion.

Company size is related to assets. The higher the company, the higher the assets owned. The size of a large company will attract the attention of the government in terms of profits, thereby attracting the attention of the tax authorities to be taxed according to the tax regulations at that time. The larger the size of the company, the more frequent negotiations occur. This allows the company to take advantage of the available holes to practice tax evasion. The results of the observations of Swingly and Sukartha, (2017) show results if company size has a positive impact on tax evasion. This means that the larger the size of the company, the higher the tax avoidance. This is supported by research conducted by Dharma (2018).

Sales growth shows the development of trade levels from period to period. The increased development allows the company to increase the company’s operational capacity more easily. Conversely, if the development is reduced, the company will encounter problems in terms of increasing its operational capacity (Budiman and Setiyono, 2012). Derazhid and Zhang (2003) prove that companies with a large market to book ratio have a higher effective tax rate than other companies. The results of observations made by Mahanani and Titisari (2016) and Budiman and Setiyono (2012) explain that sales growth has a positive impact on tax evasion.

The company's sales growth increases, so that more profits will be obtained so that it can cause the tax burden to be borne by the company to be higher. Therefore, of course, this will make the company carry out its tax management activities. Budiman and Setiyono (2012) and Mahanani and Titisari (2016) state that sales growth has a significant impact on CETR which is an indicator of tax evasion. Sales growth proves an increase in trading within the company and this increase can be increased or decreased. This development can be found from the percentage of sales for each period by looking at the current trade minus the last period's trade divided by the last period's trade (Nabilla and ZulFikri, 2018). If trade increases, the profits obtained will also increase so that it will affect the high tax burden that must be paid. So, the company practices tax avoidance so that the company's tax burden is not high. Based on this explanation, previous observations made by Oktamawati (2017) stated that increased trade had a positive impact on tax evasion.

Increased trade in a company will increase net profit for one company which causes the company's tax burden to increase. Therefore, increased trade or sales growth will affect tax evasion.

The research model of this study as presented in Figure 1:

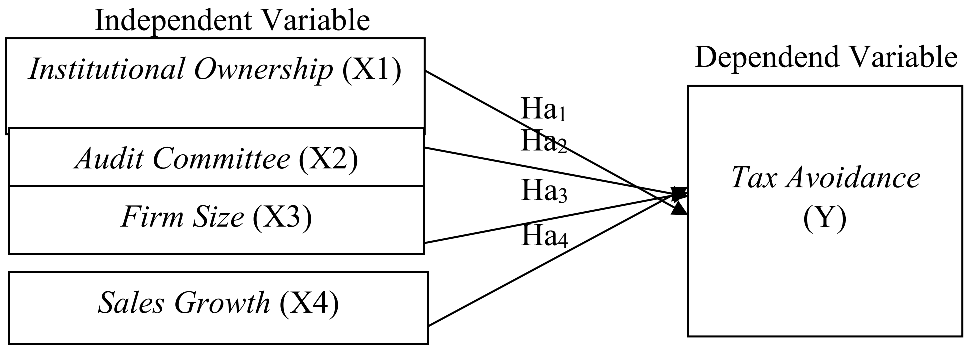

Figure 1. The Research Model

The hypotheses in this research were formulated as follows:

H1: Institutional ownership has a positive effect on tax avoidance.
H2: The audit committee has a negative effect on tax avoidance.
H3: Company size has a negative effect on tax avoidance.
H4: Sales growth has a positive effect on tax avoidance.

The multiple regression model equation used is as follows:

$$Y = \alpha + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \varepsilon$$

Information:
Y: tax avoidance (CETR)
α: constant
β1: institutional ownership regression coefficient
X1: institutional ownership
β2: audit committee regression coefficient
X2: number of audit committees
β3: regression coefficient of firm size
X3: company size
β4: regression coefficient of the percentage of sales growth
X4: percentage of sales growth
ε: term error

The population in this observation uses open companies listed on the Indonesia Stock Exchange with an observation period of 2019-2021. This sampling was carried out using the purposive sampling method with manufacturing companies in Indonesia and the sample criteria starting from 1) Public companies that have been listed consecutively on the Indonesia Stock Exchange during the 2019 – 2021 period. 2) Public companies that report their financial statements on the Stock Exchange Indonesian Securities by presenting complete data regarding the information needed during the 2019 – 2021 period. 3) Public companies whose data uses the rupiah currency. 4) Public companies that experience positive profits every year during the 2019-2021 period. 5) financial and annual reports that have data on institutional ownership, audit committee, company size, sales growth and tax avoidance.

In this study using descriptive statistical tests, Analisis Regresi Linear Berganda, Uji Multikolinieritas, Uji Heterosledastisitas, classical assumption test t-Test.

Table 1. Summary of Variable Operationalization

Variable	Instruments	Source	Scale
Tax Avoidance (Y)	$Cash\ ETR\text{it} = \frac{Cash\ Tax\ Paid}{Pretax\ Income}$		Ratio
Kepemilikan Institusional (X1)	$KI = \frac{SI}{SB}\ x\ 100\%$		Ratio
Komite Audit (X2)	$KoA = \sum Komite\ Audit$		Ratio
Firm Size (X3)	$Size = The\ Natural\ Logarithm\ of\ Total\ Assets$		Ratio
Sales Growth (X4)	$Sales\ Growth = \frac{Penjulan\ thn\ ini - Penjualan\ thn\ lalu}{Penjualan\ thn\ lalu}$		Ratio

3. RESULTS AND DISCUSSIONS

Table 2. Descriptive Statistics
Source: Author's data processing

	Y	X1	X2	X3	X4
Mean	0.285915	0.775590	3.522989	20.96451	0.231091
Median	0.232350	0.821684	3.000.000	1.915.678	0.046603
Maximum	2.327665	1.000000	8.000000	3.252046	8.554391
Minimum	0.000000	0.300000	2.000000	15.09167	-0.941561
Std. Dev.	0.280624	0.161164	1.018352	4.724475	0.897326
Observations	174	174	174	174	174

Based on Table 2., there are 174 data that have been obtained from 58 companies listed on the IDX for 3 periods. The results of the descriptive analysis include: The variable tax avoidance (Y) as the dependent variable has an average value of 0.285915, the largest value is 2.327665, the smallest value is 0 and the standard deviation is 0.280624 during the 2019 – 2021 period. The institutional ownership variable (X1) as the first independent variable has an average value of 0.775590, the largest value is 1.00000, the smallest value is 0., and the standard deviation is 0.1611164 during the 2019 – 2021 period. The audit committee variable (X2) as the second independent variable has an average value of 3.522989, the largest value is 8.00000, the smallest value is 2.00000 and a standard deviation of 1.018352 during the 2019 – 2021 period. The variable company size (X3) as the third independent variable has an average value of 20.96451, the largest value is 32.52046., the smallest value is 15.09167 and the standard deviation is 4.724475 during the 2019 – 2021 period. The company size variable (X4) as the fourth independent variable has an average value of 0.231091, the largest value is 8.554391, the smallest value is -0. and a standard deviation of 0.897326 during the 2019 – 2021 period.

To run panel data regression, you must have an estimate of the panel data regression model first. Estimation of the panel data regression model consists of Common Effect (CE), Fixed Effect (FE), and Random Effect (RE). after that, from the three models that have been estimated, the model that is most appropriate or in accordance with the observation objectives will be sorted. There are two tests that can be used as a tool in selecting a panel data regression model (CE, FE or RE) based on the characteristics of the data you already have, namely Chow and Hausman. In the Chow Test it is stated that the Cross-section Chi-square probability value < 0.05 is 0.0000 < 0.05 so that it can be concluded that the FE model is more appropriate than the CE model. After carrying out the Chow test, the next step is to carry out the Hausman test. In the Hausman test, it is stated that the random cross-section probability value is < 0.05, namely 0.0266 < 0.05 so that it can be concluded that the FE model is more appropriate than the RE model. Thus, the most suitable panel data regression model for this observation is the Fixed Effect (FE) model.

Table 3. Fixed Effect Model Results (Test -t)
Source: Author's data processing

Dependent Variable: Y
Method: Panel Least Squares
Date: 12/05/22 Time: 16:38
Sample: 2019 2021
Periods included: 3
Cross-sections included: 58
Total panel (balanced) observations: 174

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.2256000	0.513151	2.3883800	0.0186
X1	-0.270126	0.331630	-0.814540	0.4171
X2	-0.142063	0.048584	-2.924050	0.0042
X3	-0.010817	0.020393	-0.530421	0.5969
X4	-0.012662	0.025991	-0.487190	0.6271

Analysis of the influence of independent variables on tax avoidance based on the results of the t test in the table above:
1. The effect of institutional ownership on tax avoidance
Institutional ownership has a t-count of -0.814540 and has a probability value of 0.4171 which means that the independent variable of institutional ownership partially has no impact on tax evasion so that the alternative hypothesis is rejected. This result is in line with the observations made by I Gusti Ayu Cahya Maharani & Ketut Alit Suardana (2014).

2. The influence of the audit committee on tax evasion
The audit committee has a t-count of -2.924050 and has a probability value of 0.0042 which means that the independent variable of the audit committee partially has an impact on tax evasion so that the alternative hypothesis is accepted. The results of this observation are the same as those carried out by I Gusti Ayu Cahya Maharani & Ketut Alit Suardana (2014).

3. Effect of company size on tax avoidance

Firm size has a t-count of -0.530421 and has a probability value of 0.5969 meaning that the independent variable firm size partially has no impact on tax evasion so that the alternative hypothesis is rejected. This result is not the same as previous observations made by Calvin Swingly & I Made Sukarta (2015) and Wijayanti (2016).

4. Effect of sales growth on tax avoidance

Sales growth has a t-count of -0.487190 and has a probability value of 0.6271 meaning that the independent variable sales growth partially does not affect tax avoidance so that the alternative hypothesis is rejected. This result is not in line with research conducted by Calvin Swingly (2015).

Table 4. Regression Test Results
Source: Author's data processing

Dependent Variable: Y
Method: Panel Least Squares
Date: 12/05/22 Time: 16:38
Sample: 2019 2021
Periods included: 3
Cross-sections included: 58
Total panel (balanced) observations: 174

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.2256000	0.513151	2.3883800	0.0186
X1	-0.270126	0.331630	-0.814540	0.4171
X2	-0.142063	0.048584	-2.924050	0.0042
X3	-0.010817	0.020393	-0.530421	0.5969
X4	-0.012662	0.025991	-0.487190	0.6271

based on Table 4., it can be seen if the regression coefficient of the constants and each independent variable (independent variable). So that the regression model can be obtained in this study:

$$Y = 1.2256000 - 0.270126\ X1 - 0.142063\ X2 - 0.010817\ X3 - 0.012662\ X4 + \varepsilon$$

Companies that have more shares owned by other corporate institutions or the government, the management's ability to obtain the expected profit will tend to be maintained by the shareholders of these institutions. This can force management to be able to reduce the total taxes owed by the company. In the observations made by Shafer and Simmons (2006) stated that institutional ownership has a vital role in supervising, disciplining and influencing managers in tax management. The results of previous observations regarding the impact of institutional ownership on tax avoidance carried out by (Alviyani, 2016) show that institutional ownership has a positive impact on tax avoidance. However, the results of this observation show that institutional ownership does not have a significant impact on tax evasion. This is similar to the results of previous observations by I Gusti Ayu Cahya Maharani & Ketut Alit Suardana (2014). This happens because institutional owners tend to stay away from the risk of tax avoidance by monitoring and disciplining managerial ability to carry out tax avoidance by reducing tax debts. This is related to increasing the ability and pro forma of managers and to ensure that management has drawn the right conclusions in accordance with the prosperity goals of institutional investors so that management must carry out correct conclusions on earnings management not on tax avoidance.

Since being recommended for corporate governance on the Indonesia Stock Exchange (IDX), audit committees have become a common component in the corporate governance (CG) structure of public companies. The audit committee is a part of the company's management that has a significant influence in determining company policy. Audit committee members with accounting or financial expertise better understand loopholes in tax regulations in a way that can avoid detection risk, so that they can provide useful advice for tax avoidance (Puspita, 2014). The results of previous research conducted by Fadhilah (2014) show that audit committees have a significant effect on tax evasion. This is in line with the results of this study where the audit committee has a significant effect on tax consent. This means that the audit committee has quite an influence on tax avoidance. The audit committee in a company turns out to be able to optimize its responsibilities and role as a supervisor in all company sustainability to reduce tax avoidance practices by company management. The Indonesia Stock Exchange (IDX) has required a minimum of 3 members for an audit committee. The higher the existence of an audit committee in a company, it will improve the quality of good corporate governance (GCG) within the company, thereby reducing the possibility of tax avoidance practices.

Company size can be seen by the amount of total assets owned by the company. This can be considered to have an effect on tax avoidance because the greater the assets owned by the company, the higher the chance for the company to practice tax avoidance. These results are not in line with research conducted by Calvin Swingly & I Made Sukarta (2015) and Wijayanti (2016) where the results in this study of company size have no significant effect on tax avoidance. This shows that the size of the company in this study is measured by total assets does not necessarily affect the company in avoiding tax avoidance practices. In addition, large companies will become the government's focus in terms of taxation that must be paid so that large companies will tend to comply with tax regulations and be careful in making decisions regarding taxation. Because if it does not cause losses to the company in the form of a bad reputation in the eyes of the government and the public and can be subject to sanctions from the government.

Sales growth shows the development of sales levels from year to year. Increased growth allows the company to be more able to increase the company's operating capacity. Conversely, if the growth decreases, the company will encounter obstacles to increase its operating capacity (Budiman and Setiyono, 2012). The results in this study indicate that sales growth has no significant effect on tax avoidance. This result is not in line with research conducted by Calvin Swingly (2015). The sales growth rate certainly plays a very important role in the company to determine future business projections. With a high sales growth rate for companies with large transaction scale, it certainly does not affect the tax avoidance practice. On the other hand, even companies with small transaction scale and relatively small sales growth rates can take tax avoidance practices. Thus, it can be said that the level of increase in trade has no impact on the company in implementing Tax Avoidance.

4. CONCLUSIONS AND SUGGESTIONS

Based on the results of data processing performed, it can be concluded as follows. The first hypothesis is formulated that institutional ownership has no effect on tax avoidance, which means that the alternative hypothesis is rejected. The results of this observation are in line with previous research by I Gusti Ayu Cahya Mahari and Ketut Alit Suardana (2014). However, the results of this study indicate that institutional ownership has no significant effect on tax avoidance. This is in line with research conducted by I Gusti Ayu Cahya Maharani & Ketut Alit Suardana (2014). This arises because institutional owners tend to reduce the risk of tax avoidance by monitoring and disciplining managerial performance for tax avoidance by reducing the tax burden.

The second hypothesis is formulated that the audit committee partially has an impact on tax evasion so that the alternative hypothesis is accepted. This result is the same as the results of observations carried out by I Gusti Ayu Cahya Maharani & Ketut Alit Suardana (2014).
The third hypothesis is formulated that company size influences tax avoidance because it has a high asset value and higher taxes. This result is not the same as the results of observations made by Calvin Swingly & I Made Sukarta (2015) and Wijayanti (2016) where the results in this study of company size have no significant effect on tax avoidance.

The fourth hypothesis is formulated that sales growth indicates that sales growth has no significant effect on tax avoidance. This result is not in line with research conducted by Calvin Swingly (2015).

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