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# FACTORS AFFECTING TAX AVOIDANCE ON PROPERTY AND REAL ESTATE COMPANIES LISTED ON IDX

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## ABSTRACT

*This study aims to determine and analyze the effect of profitability, leverage, liquidity and capital intensity on tax avoidance. The population of this study is property and real estate companies listed on the Indonesia Stock Exchange (IDX) in 2018 to 2020 with a population of 80 companies. Determination of this sample using nonprobability sampling method and purposive sampling technique with the results obtained by 16 companies that meet the criteria, with a total of 48 observations. The results of the study prove that profitability, leverage, liquidity, and capital intensity have no effect on tax avoidance.*

**KEYWORDS**: Tax Avoidance, Profitability, Leverage, Liquidity, and Capital Intensity

# Introduction

Taxes are an important source of funding for the Indonesian economy. Tax is a public obligation to the state and as a form of community participation in the development of the homeland and the state. Taxes according to Law Number 16 of 2009 concerning General Provisions and Tax Procedures in Article 1 paragraph 1 are mandatory contributions to the state owed by individuals or entities that are coercion based on the law by not getting a direct reward and being used for the needs of the state for the greatest prosperity of the people (Dewinta and Setiawan, 2016). Through taxes, the government can carry out its programs with the aim of increasing economic growth through the development of infrastructure, public assets, and other public facilities.

Tax is one of the largest sources of state revenue and aims to meet the needs of a country. Dharma and Noviari, 2017 stated that every taxpayer is required to participate so that the rate of growth and implementation of national development can run well for the welfare of the country. However, the government and taxpayers have different interests in the implementation of tax collection. The government wants to continue to increase or optimize state revenues through taxes to finance state administration. However, most taxpayers consider tax is a burden because it reduces their income, taxpayers try to pay taxes to a minimum so that the income or profit that has been set can be achieved. This difference in interests causes taxpayers to tend to reduce the amount of tax payments, both legally and illegally. Efforts to reduce tax payments legally are called tax avoidance, while efforts to reduce tax payments illegally are called tax evasion.

Tax Avoidance are obstacles that occur in tax collection, resulting in reduced state treasury revenues. The problem of avoiding the tax burden is a complex and unique problem. On the one hand, tax avoidance is allowed, but on the other hand it is undesirable. Tax avoidance that is carried out does not conflict with tax laws, because it is considered that practices related to tax avoidance take advantage of loopholes in the tax law which will affect state cash receipts from the tax sector (Mahdiana and Amin, 2020).

In Indonesia, tax avoidance occurs among property and real estate companies. The Director General of Taxes suspected that there was an evasion of a property tax worth Rp. 30 trillion which should have gone into the state treasury. The mode that is often used by property companies to avoid taxes is by property developers reporting property taxes using the basis of the Selling Value of the Tax Object. The developer claims to have used a higher market price. Meanwhile, the transaction value includes elements of developer profits and emotional prices. This element of emotional price boosts property prices beyond the value of the land and buildings. This is what causes property companies to be accused of being an obstacle to the tax revenue target that has been set by the tax revenue ceiling in the 2013 Revised State Budget. This is because the Directorate General of Taxes (DGT) noted that there was a dispute in property company tax reporting (Kartana and Wulandari, 2018).

There are several factors that influence a company to avoid taxation, including profitability, leverage, company size, audit committee, corporate governance, liquidity, capital intensity and institutional ownership, etc. However, this research only covers several factors, that is profitability, leverage, liquidity and capital intensity.

Profitability is one indicator that reflects the company's financial health. With a high profitability value indicates that the company's ability to earn good profits and can also utilize its assets effectively and efficiently, so that the company is able to pay the company's expenses including the company's tax burden. Profitability is a measurement for the performance of a company's profitability which consists of several ratios, one of which is Return On Assets (ROA). Return on Assets (ROA) is an indicator that reflects the company's financial performance, the higher the ROA value, the company's financial performance can be categorized as good (Maharani and Suardana, 2014). Several studies have been conducted on the effect of profitability on tax avoidance but the results are still varied, research from Ayem and Setyadi (2019) and Handayani (2018) shows that profitability has an effect on tax avoidance. The results of Mahdiana and Amin's (2020) research show that profitability has a positive effect on tax avoidane, the results of this study are in line with the research of Dewinta and Setiawan (2019) and Sulaeman (2021). While the results of research conducted by Saputra and Asyik (2017), and Cahyono, et al (2016) show that profitability has no effect on tax avoidance.

Another financial ratio that is a factor in a company to carry out its tax obligations is leverage. Leverage is the ability of a company to rely on assets/funds. These assets/funds have a burden in realizing the company's goals, so that they can maximize the wealth of the company owners or shareholders (Sembiling and Hutabalian, 2022). Leverage is a ratio that shows the amount of debt owned by the company to finance its fixed assets. The addition of the amount of debt will result in the emergence of interest expenses that must be paid by the company, so that the tax burden to be paid will reduce the company's pre-tax profit, so that the tax burden paid by the company will be reduced (Adelina, 2012. In Widagdo, et al 2020). Leverage ratio or solvency is a ratio used to measure how much debt the company must bear in order to fulfill assets. The most common proxies used to calculate leverage are the Debt to Total Assets ratio (DAR) and the Debt to Equity Ratio (DER).

Debt to Equity Ratio (DER) is a ratio that compares the amount of debt to equity. This ratio is often used by researchers and investors to see how much the company's debt is compared to the equity owned by the company or shareholders. The higher the DER, it is assumed that the company has a higher risk of its liquidity (Saputa and Asyik, 2017). Several studies have been conducted on the effect of leverage on tax avoidance but the results are still varied, research from (Saputa and Asyik, 2017) and Widagdo, et al. (2020), Sa shows that leverage has a significant effect on tax avoidance. However, the results are different from the research conducted by Handayani (2018), Cahyono, et al (2016) and Gultom (2021) which shows that leverage does not have a significant effect on tax avoidance.

Liquidity is the ability of a company to meet its short-term obligations when they fall due. With good cash flow management, the company will be able to pay short-term obligations including paying taxes in accordance with applicable regulations. If the company's liquidity is low, it can reflect that the company will have difficulty in meeting short-term obligations. The measurement used in liquidity is the current ratio (Nur, 2020). Several studies have been conducted on the effect of liquidity on tax avoidance but the results are still varied, research from Sembiring and Hutabalian (2022) shows that liquidity has a positive effect, and research from Nur (2020) shows that liquidity results have a negative effect on tax avoidance, while research conducted by Gultom (2021) shows that liquidity results have no effect on tax avoidance.

Capital Intensity is defined by how the company sacrifices to spend funds for operating activities and asset funding in order to gain company profits. Capital Intensity is defined as the intensity of capital is one form of financial decisions. The decision was determined by the company's management to increase the company's profitability (Dessy et al., 2018). Capital Intensity describes how big the proportion of the company's fixed assets from its total assets. Capital Intensity can be calculated using the proxy of total fixed assets divided by total assets owned by the company. Several studies have been conducted on the effect of liquidity on tax avoidance but the results are still varied, research from Widagdo et al. (2020) and Dwiyanti and Jati (2019) show that the results of Capital Intensity have an effect on tax avoidance. However, the research conducted by Dessy et al. (2018) Capital Intensity has no effect on tax avoidance.

# Method

According to Bahri (2018; 49) the population is the entire object and fulfills certain characteristics. The scope of the research is property and real estate companies listed on the IDX for the 2019-2021 period. Determination of this sample using nonprobability sampling method and purposive sampling technique with sample selection: (1) Property and real estate companies listed on the IDX for the period 2019-2021. (2) Property and real estate companies that are consistently listed on the IDX during the 2019-2021 period. (3) companies that provide complete information needed by research. (4) Property and real estate companies that do not suffer losses during 2019-2021.

The operational definition of research variables is:

1. Tax avoidance is measured using the Cash Effective Tax Rate (CETR), namely the payment of taxes in cash on company profits before income tax. CETR was chosen as a proxy for tax avoidance because it identifies the aggressiveness of corporate tax planning that is carried out using fixed and temporary differences (Chen et al., 2010).
2. The profitability used by the author is return on assets (ROA) because ROA is most closely related to the company's efficiency in generating profits. The greater the ROA value, the

greater the level of profit achieved by the company and the better the company's position in the use of investment.

3. Leverage is the company's ability to use debt to finance investment. Leverage is measured by dividing all total liabilities by equity.
4. Liquidity measurement of the company's ability to meet short-term financial obligations can be known by comparing the amount of current assets (current assets) with current liabilities, the comparison between current assets and current liabilities is usually called the current ratio (current ratio).
5. Capital Intensity can be defined as a company whose assets are fixed assets and inventories (Rifka, 2016). Rodigue Arias (2012) (Dwi Cahyadi, 2016) states that the fixed assets owned by the company support the company for tax taxes due to depreciation of fixed assets every year. This shows that companies that decide to invest are still allowed to calculate depreciation which can be used as a deduction from taxable income and as a tax management effort.

# Result

Descriptive statistical analysis is a procedure for compiling and presenting data collected in a study with the aim of getting a picture or describing a set of observational data so that it is easy to understand, read, and use as information. Descriptive statistics in this study can be seen in the following table:

**Table 1. Descriptive Analysis**

| | N | Minimum | Maximum | Mean | Std. Deviation |
|---|---|---|---|---|---|
| ROA | 48 | .000 | 18.618 | .43200 | 2.681131 |
| DER | 48 | .007 | 3.668 | .60838 | .712459 |
| CR | 48 | .936 | 84.526 | 7.41727 | 17.017862 |
| CAP | 48 | .004 | .650 | .10392 | .152562 |
| CETR | 48 | -2.810 | .684 | -.24863 | .481235 |
| Valid N (listwise) | 48 | | | | |

*Data source processed, 2022*

From the table above, it is known that the number of observations studied were 48 observations, based on the last 3 periods of the Annual Financial Statements (2019-2022)from property and real estate companies listed on the IDX. In descriptive statistics, it canbe seen the mean value, as well as the level of spread (standard deviation) of each tablestudied. The mean value is a value that indicates the magnitude of the influence of an independent variable on the dependent variable.

It can be seen from the descriptive analysis table that the ROA value has a mean of0.43200 with a standard deviation of 2.681131, and a minimum and maximum value of 0.000 and 18.618. It can be seen from the descriptive analysis table that the DER value has a mean of

0.60838 with a standard deviation of 0.712459, and a minimum and maximum value of 0.007 and 3.668. It can be seen from the descriptive analysis table thatthe CR value has a mean of 7.41727 with a standard deviation of 17.017862, and a minimum and maximum value of 0.936 and 84.526. It can be seen from the descriptive analysis table that the CAP value has a mean of 0.10392 with a standard deviation of 0.152562, and a minimum and maximum value of 0.04 and 0.650. It can be seen from thedescriptive analysis table that the CETR value has a mean of -0.24863 with a standard deviation of 0.481235, and a minimum and maximum value of -2.810 and 0.684.

**Table 2. Data Normality Test**

| | | Unstandardized Residual |
|---|---|---|
| N | | 48 |
| Normal Parameters[a,b] | Mean | .0000000 |
| | Std. Deviation | .47085947 |
| Most ExtremeDifferences | Absolute | .267 |
| | Positive | .267 |
| | Negative | -.267 |
| Test Statistic | | .267 |
| Asymp. Sig. (2-tailed) | | .000[c] |

*Data source processed, 2022*

Based on table 2 the significant value is 0.000. The results of the normality data test have a significance value of <0.05, meaning that the data is not normally distributed. In this study, to normalize the data, transform the data on the dependent variable and the independent variable. After transforming the data, then removing the data that are considered extreme (outliers) and testing again. The following are the results of the data normality test:

**Table 3 Multicollinearity Test**

| Model | | Collinearity Statistics Tolerance | VIF |
|---|---|---|---|
| 1 | (Constant) | | |
| | ROA | .722 | 1.386 |
| | DER | .754 | 1.326 |
| | CR | .723 | 1.384 |
| | CAP | .969 | 1.032 |

*Data source processed, 2022*

Based on table 4, the results of the tolerance value and the VIF value of each variableare obtained. ROA obtained a tolerance value of 0.722 and a VIF value of 1.386. DER obtained a tolerance value of 0.754 and a VIF value of 1.326. CR obtained a tolerance value of 0.723 and a VIF value of 1.384. The CAP tolerance value is 0.969 and the VIF value is 1.032. From the four variables, the tolerance value is > 0.1 and the VIF value is < 10, so it can be concluded that there is no multicollinearity.

**Table 5. Autocorrelation test**

| | | Unstandardized Residual |
|---|---|---|
| N | | 48 |
| Normal Parameters[a,b] | Mean | .0000000 |
| | Std. Deviation | .47085947 |

| | | |
|---|---|---|
| Most Extreme Differences | Absolute | .267 |
| | Positive | .267 |
| | Negative | -.267 |
| Test Statistic | | .267 |
| Asymp. Sig. (2-tailed) | | .024[c] |

*Data source processed, 2022*

Based on table 5 the test results show a test value of 0.00276 and a significance value of 0.204. The test results show that the significance value is > 0.05, it can be concluded that the data does not have autocorrelation.

**Table 6 Heteroscedasticity test**

| | | | ROA | DER | CR | CAP | Unstandardized Residual |
|---|---|---|---|---|---|---|---|
| Spearman's rho | ROA | Correlation Coefficient | 1.000 | -.191 | -.133 | -.379* | .063 |
| | | Sig. (2-tailed) | . | .231 | .406 | .014 | .694 |
| | | N | 41 | 41 | 41 | 41 | 41 |
| | DER | Correlation Coefficient | -.191 | 1.000 | -.432** | .236 | -.251 |
| | | Sig. (2-tailed) | .231 | . | .005 | .137 | .113 |
| | | N | 41 | 41 | 41 | 41 | 41 |
| | CR | Correlation Coefficient | -.133 | -.432** | 1.000 | -.327* | .150 |
| | | Sig. (2-tailed) | .406 | .005 | . | .037 | .349 |
| | | N | 41 | 41 | 41 | 41 | 41 |
| | CAP | Correlation Coefficient | -.379* | .236 | -.327* | 1.000 | -.094 |
| | | Sig. (2-tailed) | .014 | .137 | .037 | . | .561 |
| | | N | 41 | 41 | 41 | 41 | 41 |
| | Unstandardized Residual | Correlation Coefficient | .063 | -.251 | .150 | -.094 | 1.000 |
| | | Sig. (2-tailed) | .694 | .113 | .349 | .561 | . |
| | | N | 41 | 41 | 41 | 41 | 41 |

*Data source processed, 2022*

Based on table 6 shows the correlation between the variables ROA, DER, CR, CAP with the unstandardized residual value. The result of ROA correlation with unstandardized residual value is 0.694. DER with an unstandardized residual value of 0.113. CR with an unstandardized residual value of 0.349. CAP with an unstandardized residual value of 0.561. The correlation of these variables has a significance value (sig 2 tiled) > 0.05, so it can be concluded that there is no heteroscedasticity in the data.

**Tabel 7.Analisis regresi berganda**

| Model | | Unstandardized Coefficients | | Standardized Coefficients | T | Sig. |
|---|---|---|---|---|---|---|
| | | B | Std.Error | Beta | | |
| 1 | (Constant) | .139 | .030 | | 4.585 | .000 |
| | ROA | -.757 | .381 | -.363 | -1.990 | .054 |
| | DER | -.013 | .021 | -.112 | -.628 | .534 |
| | CR | .000 | .001 | -.060 | -.331 | .743 |
| | CAP | -.088 | .065 | -.211 | -1.343 | .188 |

Multiple regression equation can be explained as follows:

Y= a + 1X1 + 2X2+ 3X3 + 4X4 + e ..... (1)

Tax Avoidance= 0.139 + -0.757 ROA + -0.013 DER + 0.000 CR + -0.088 CAP + 0.030 ..... (2)

From the results of the above equation can be interpreted as follows:

a. Constant value of 0.139. The value of the ROA, DER, CR, and CAP variables shows a value of 0 then the tax avoidance value obtained is 0.139
b. The ROA regression coefficient value is -0.757 with a negative direction which meansthat every 1 unit increase in profitability will make a decrease in the value of tax avoidance by 0.757
c. The DER regression coefficient value is -0.013 with a negative direction which meansthat every 1 unit increase in leverage will make a decrease in the value of tax avoidance by 0.013
d. The value of the CR regression coefficient is 0.000 with a positive direction which means that every 1 unit increase in liquidity will decrease the value of tax avoidance by 0.00
e. The CAP regression coefficient value is -0.088 with a negative direction which meansthat every 1 unit increase in capital intensity will make a decrease in the value of tax avoidance by 0.088

**Tabel 8.** Uji Koefisien Determinasi ($R^2$)

| Model | R | R Square | Adjusted RSquare | Std. Error of the Estimate |
|---|---|---|---|---|
| 1 | .369[a] | .137 | .041 | .06631 |

*Data source processed, 2022*

Based on table 8, the value of the coefficient of determination in this study was measured by the adjusted R square value. The results of the coefficient of determination (R2) showthe adjusted R square value of 0.041 or 4.1%, meaning that the tax avoidance variable (Y) can be explained by the four independent variables of profitability, leverage, liquidity and capital intensity of 4.1% while the rest (100 %-4.1 = 95.9%) can be explainedby other variables outside the model.

# Discussion

### Effect of Profitability on Tax Avoidance

The profitability variable (ROA) has a significance value of 0.054 > 0.05 and the valueof tcount = -1.990 < ttable = 2.02269. These results show that profitability has no effect on tax avoidance, so it can be concluded that the hypothesis is rejected. Profitability which is proxied using Return On Asset (ROA) does not have a significant effect. A high ROA indicates that the company has utilized its assets effectively and efficiently. Companies that have good tax planning will get optimal taxes so that companies do not need to do tax evasion. The results of this study are in line with research by Cahyono (2018) and Saputra (2017) which state that profitability has no effect on tax avoidance, this result is not in line with research conducted by Handayani (2018) and Ariawan and Setiawan (2017) which states that profitability has an effect on tax avoidance.

### Effect of Leverage on Tax Avoidance

The leverage variable (DER) has a significance value of 0.534 > 0.05 and the value of tcount = -0.628 < ttable = 2.02269. These results show that leverage has no effect on tax avoidance, so it can be concluded that the hypothesis is rejected. The results of the study show that leverage with the DER proxy has no effect on tax avoidance. The higher or lower leverage will not affect tax avoidance activities in the company, the company does not use debt to reduce the tax burden but is actually used for the company's operational costs. The higher the debt level of a company, the management will be moreconservative in conducting financial reporting on operations. The results of this study are in line with Handayani (2018) and Gultom (2021) which state that leverage has no effect on tax avoidance, this result is not in line with research conducted by Oktamawati (2017) and Mahdiana and Amin (2020) which states that leverage has an effect on tax avoidance.

### Effect of Liquidity on Tax Avoidance

The liquidity variable (CR) has a significance value of 0.743 > 0.05 and tcount = -0.331 < ttable = 2.02269. These results show that liquidity has no effect on tax avoidance, so it can be concluded that the hypothesis is rejected. The results showed that liquidity with CR proxy had no effect on tax avoidance. It is very important to maintain liquidity in a company, this shows that the company's finances do not have problems regarding cashflow and are able to bear the costs that arise such as taxes, and show healthy company finances. In this case, the company does not need to do tax avoidance. The results of thisstudy are in line with Gultom (2021) which states that liquidity has no effect on tax avoidance, this result is not in line with research conducted by Sembiring and Hutabalian(2022) and Abdullah (2020) which states that liquidity has an effect on tax avoidance.

### Effect of Capital Intensity on Tax Avoidance

The variable capital intensity (CAP) has a significance value of 0.188 > 0.05 and the value of tcount = -1.343 < ttable = 2.02269. These results show no effect on tax avoidance, so it can be concluded that the hypothesis is rejected. The results showed that capital intensity with CAP proxy had no effect on tax avoidance. The company uses its fixed assets for company operations, not to be used as depreciation expense for fixed assets. Although the company has a fairly high capital intensity, it is not able to minimizetax avoidance actions, which means that management by utilizing the depreciation costsof fixed assets as tax deductions is not able to minimize tax avoidance actions. The resultsof this study are in line with Dessy et al (2018) which states that capital intensity has no effect on tax avoidance, this result is not in line with research conducted by Muzakki and Darsono (2015) and Wdagdo et al. (2020) which states that capital intensity affects tax avoidance

# Conclusion

Based on the results of the analysis and discussion that has been carried out in this study, it can be concluded that the profitability proxied using the Return On Asset (ROA) measurement tool does not have a significant effect on Tax Avoidance. A company with a high ROA is able to pay the entire burden of the company including the tax burden, so that a high ROA value does not affect the existence of Tax Avoidance actions. Leverage has no effect on Tax Avoidance. The higher the leverage will not affect the Tax Avoidance activity in the company, because the higher the debt level of a company, the management will be more conservative in conducting financial reporting on the company's operations. Liquidity has no effect on Tax Avoidance. This shows that if the liquidity in the company is high, it will

not affect the Tax Avoidance action. Capital Intensity has no effect on Tax Avoidance. The amount of assets owned by a company does not affect the Tax Avoidance action.

Based on the results of the analysis and the conclusions above, several suggestions can be made for further researchers, namely for further researchers to develop research with other variables that have not been used, which have an influence on Tax Avoidance activities in companies. And can add the year period so that the results are more accurate.

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