

7KH HIIHFW RI IDPLO\ RZQHUV
WD[DYRLGDQFH LQ ,QGRQHUV

\$VWXWL 7L5DLKFNZ3MSLQQL \$DQDQ'IRGG\ 6HWLDZDQ

Abstract

7KH DLP RI WKLV VWXG\ DLP LV WR HIIHFW\ WHW WKHFWXUHHFWRQ RD JLDPLVWLRZH WD[D
UHVHDFK XVHV SDQHO GDWD IURXJ IDQJXEDPSIDQSRVWRQ RW KHLVWGHGQIDYQD CD 6W
WR 7KH PRGHO RI DJJUHVVLYH WDV[UHFRUGDQFH XPHWVWUHHPIHQFWLQHW7D[5
RI WKLV UHVHDFK LQGLFDWH WKDW WKH IDPLO\ RZQHUVKLS <€ÀÀU FDSLW
J WR PDQDJH WD[SODQQLQJ DFWLYLWLHV

.H\ ZRUGDPLVWLRZH RZQHUVKLS DJJUHVVLYH WDV[DYRLGDQFH (IIHFWLYH 7D[5DW

'HSDUWPHQW RI \$FFRXQWLQJ 8QLYDUV\WVWLDN \$KMLDQVWKL#JGGR
DXWKRU LV D GRFWRUDO FDQGLG DWRILFQ/ WKH'RFWRUDLO 3URUWDP
,QGRQHUVLD
3URIHVVRU 8QLYDUV\WVWLDN \$KMLDQVWKL#JGGR
6HQLRU /HFWXUHHW DQLODULHWLWQGRGHEVLDU#PDDQOZFRP
6HQLRU /HFWXUHHW DQLODULHWLWQGRGHEVLDWLDZDQ#GPDLO FRP

H-RXUQDO RI 7D[5HVHDFK

7KH HIIHFW RI IDPLO\ RZQHUVKLS GRQD#JLH DVVLYH

H-RXUQDO RI 7D[5HVHDFK

7KH HIIHFV RI IDPLO\ RZQHUVKLS GRD #JLH DVVLYH

ZKLFK KDYH EHHQ H[SRVHG LQ WHUPV R[VWXKHDDJH
PDQXIDFWXULQJ FRPSDQLHV \$V UHYHDOHG E\ WKH 'L

H-RXUQDO RI 7D[5HVHDFK

7KH HIIHFW RI IDPLO\ RZQHUVKLS GRQD#JLH DVVVLYH

DJJUHVVLYH DFWLYLWLHV WR WKHZ QHUP R ZOH W KHQ HW

H-RXUQDO RI 7D[5HVHDFK

7KH HIIHFW RI IDPLO\ RZQHUVKLS GRQD#JLH DVVLYH

H-RXUQDO RI 7D[5HVHDFK

7KH HIIHFW RI IDPLO\ RZQHUVKLS GRQRJMLHVVVLYH

ILUPV KDYH DQ (75 VFRUH OHV\WMMKDD ZH(750LPLOQD
WKDW GR QRW ILW WKH FULWHULDILUKPHQ ZH KDYH

Aggressive tax activity

7KH (IIHFWLYETR7L\5DDCHXODWHG DV LQFRPH WD[H[SH
REWDLQHG IURP WKH DFWXDO LQFRPWKHWDRWDBQRXUL

H-RXUQDO RI 7D[5HVHDFK

7KH HIIHFW RI IDPLO\ RZQHUVKLS GRORQ#JMLHVVLYH

6L]H LV WKH SUR [it m W s e P h D y X o H m W k e H firm's total assets
5XV\GL 7KH XVH RILnQ DW R V D O R O R U W U J D M K F H [F H
IOXFWXDWLRQ ZLWKRXW DIIHFWLQJ RWKH SDURSRUW% B O

SIZE Ln 7RWDO \$VVHWV

&ROOHFWHG GDWD LV DQDO\VHG XLIRQJ RRGHIZVLV SRHW
DV EHZRZ

Tax Agg β β FAMILY_{it} β ROA_t β LEV_{it} β SIZE_t ϵ_{it}

ZKHUH

Tax Agg 7D[\$YRLGDQFH (75

FAMILY)DPLO\ RZQHUVKLS

ROYROA™ROÀ~

H-RXUQDO RI 7D[5HVHDFK

7KH HIIHFV RI IDPLO\ RZQHUVKLS

E 5HJUHVVLQR UHVXOW RI (75 PRGHO ZLWK UDGGRP H
7DEOH 5HJUHVVLQR UHVXOW RI (75 PRGHO

,QGSHQGH('HSHQGHQW YDULDE
&RHILF W 6WD 3URE

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52\$
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6,=(
5 VTXDUH
\$GMXVWHG
) 6WDWL\
3URE) VW

OHYHO RI VLJQLILFDQFH DW
6RXUFH SURFHVVHG VFRQQGDU\ GDWD

\$V SUHVHQWHG LQ 7DEOH WKH 5LDQGRP HIIHFW D
LQGLFDWHV WKDW WKH GSHQGHQW QYHQWLYE DUE OHHI
H[WHQW RI DQG WKH RWKHU XQWHLWH[S OYDLQHGE
F VWDWLVLWF VFRUH DQDO\VLV SURR GHHIULWL QHGW N

H-RXUQDO RI 7D[5HVHDFK

7KH HIIHFV RI IDPLO\ RZQHUVKLS QGRQJ#JLHV VVLYH

SRZHU LQ UHGDWLRQ WR WKH (Fatharani, 2012). Another
DUJXPHQW LV EDVHG RQ UHSXWDWLRQ RUPWKH IDQLWK
ILUPV ZLOO EH GDPDJHG LI DJJUHVVLYH WDLG HW WDL [IDFWL WLV
FRPH IRU DJJUHVVLYH WD[DFWLRQ

7KH UHVXOW RI WKLV UHVHDFK QV QGRQH VWDH QWZLW
UHSRUWV KDYH GRFXPHQWHG WKDW WKHQ RUCD QFYH OI
WKH UHVRQ IRU SUHVHQWLQJ DZDUGO\ WR 6BRSRFLWQ
7EN 37 *XGDQJ *DUDP 7EN 37 'MDUXPWKENL W QGU37 3[F
WD[SD\PHQW VVWJHDFK term of tax payment : L\DQWL
21 WKRVH IRXU RQH LV D PHPEHU RHQH WKHU XPG *UBQ
ULFKHVW IDPLO\ ILUP LQ ,QGRQH VLDRVHW +2MIRQB U
DQG OLFKDHO %DPEDQJ +DUWRQR WKDF MLGHV BHRW
DUH WKH ODUJHVW VWRFNKROGHUV RI %DNV&XQJWHDV
WKDW D IDPLO\ ILUP FDQ EH FRQWGH SBGRR WHDRSIB
WKHLU HIIRUW WR SURWHFW WKHLU JWB G VDFXWLRQ LVR
RI DJJUHVVLYH WD[DFWLRQ

7KLV VWXG\ DLPV WR WHVW WKH WMBFM WRD [IDFWLRQ
SURILWDELWLW\ OHYHUDJH DQBUGL]GJDWRWV KHFBQW
RI OLVWHG PDQXIDFWXULQJ ILUPV RYHU WKH SHULF

H-RXUQDO RI 7D[5HVHDFK

7KH HIIHFW RI IDPLO\ RZQHUVKLS ~~FOR QJMLD~~ DVVLYH

H-RXUQDO RI 7D[5HVHDFK

7KH HIIHFV RI IDPLO\ RZQHUVKLS RGR Q#JLH#VVVLYH

6LUDLW 1 6 0D'UW BQLQIOXHQFH RI IDPLO\ FRPSDQLHV QRQ WD[
FRPSDQLHV LQ ,QGR SHYSDM Nasiona Okeana VLD DDWDUDP /RPERN

Sudiarta, I W 2016, 'Panama papers and tax avoidance practices', CNN Indonesia \$SULO
[KWWSV_ZZZ_FQQLQGRQHVLDFRP_HNRQRBPD_SDSHUV_GDQ](#)
[SUDNWLNSHQJKDESHVVDHGSDM\\$SNLO](#)

6XSULDGL'3& SHUFHQW RI ,QGRQHVLDDQ F, CNN Indonesia V DUH IDI
'HFHPEHU KWWSV_ZZZ_FQQLQGRQHVLDFRPSDQLHVFRQRPL
SHUVHQ SHUXVDKDDQ LQGRQHVLDDQ DBBDBPKHELVLVQLV NHOXDU

7LDUDV , :LMD'KH #HIIHFV RI OLTXLGLW\ OHYHUDM SURI
FRPPLVVLQRHU DQG FRPSDQ\ VLRQWRU Accounting Dura WR ODJJUQRVLY
SS

8WDPL : 7 6HW 1D'ZD@a@p • p si %i si 0 PLO 6•ÒQ p