THE EFFECT OF TAX ACCOUNTING CHOICES, DEBT POLICIES, AND OWNERSHIP CHARACTERISTICS OF TAX AGGRESSIVE IN MANUFACTURING COMPANIES ON THE IDX 2014-2018

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ABSTRACT

This study considers agreeing and obtaining evidence about the Difference between Tax Accounting Choices, debt policy and Characteristics of Ownership of Aggressive Taxes. This research was conducted at manufacturing companies published on the Indonesia Stock Exchange (IDX) in 2014-2018. This type of research is quantitative research that is associative in nature. This research was conducted on 136 manufacturing companies listed on the Indonesia Stock Exchange (IDX) using purposive sampling technique in determining research samples. Then obtained as many as 15 (fiveteen) manufacturing companies used as research samples. With observations for 5 (five) years, so the total observations in this study were 75 (seventy-five) audited financial statement data. The analysis technique used is descriptive statistical tests, classical assumptions test, and hypothesis testing. The results of this study indicate that the partial variable tax accounting choices do not affect the tax aggressiveness, this shows that the method of depreciation of the straight line or straight line does not affect the tax aggressiveness decision making. Debt policy against tax aggressiveness, this refers to the fact that questioning the company using funds from the company will reduce the amount of money that will incur a small interest fee that will occur in an aggressive tax action. Ownership characteristics do not affect the tax aggressiveness, this shows that the company owned by family or non-family does not affect the decision in tax aggressiveness. And simultaneously the tax accounting choice variable, debt policy and ownership characteristics affect the tax aggressiveness.

Keywords: Tax Accounting Choices, Debt Policy, Characteristics of Ownership, Aggressive Taxes

INTRODUCTION

Taxes have an important role or function for the state, because taxes are the main source of state revenue which will be used to finance government administration. Based on statistical data related to the development of tax revenue in 2018, it reached IDR 1,250,801.83 billion, an increase of 13.43% percent of 2017 tax revenue. Companies that face high business risks will avoid using debt as funding. One type of company that contributes to corporate income tax in Indonesia is a manufacturing company. The consumption of various products is intensively in the region, especially big cities in Indonesia. There has been an increase in the number of issuers of manufacturing companies listed on the Indonesia Stock Exchange from period to period, namely as many as 61 issuers in 2017 which increased to 81 issuers in 2018 (*www.sahamok.com*). Thus, the growth and booming conditions of Indonesia's manufacturing property industry also have an effect on the potential for corporate income tax revenue.

Thus, in order to create an equitable and sustainable national development, the government, in this case the Directorate General of Taxes, needs to optimize its tax revenue.

However, optimizing a country's tax revenue is not an easy thing. This is because there are still many taxpayers who have no awareness of how important the results of the taxes they pay are for the benefit of the state, especially for the welfare of the community later. There are various forms of non-compliance by taxpayers.

Starting from the important role of taxes for the government, for tax companies it is considered a burden that can reduce corporate profits. Meanwhile, the most basic goal of a company is to get the maximum possible profit. Therefore, it is not uncommon for companies to act aggressively in taxation, in order to avoid being taxed as much as possible or as much as possible to ensure that the tax they pay to the state is as minimal as possible. Therefore, companies will tend to make tax savings efforts in an effort to be able to pay taxes as efficiently as possible.

Selection of accounting policies (*accounting choices*) a means for management to carry out tax aggressiveness. The development of accounting methods provides an opportunity for managers to choose accounting policies that can support the interests of stakeholders and management. The amount of depreciation expense for fixed assets really depends on the method chosen by company management, therefore the choice of depreciation method must be appropriate because it will affect the amount of company profit. The ups and downs of the company's profits in each period depend on the choice of accounting method applied by management.

Hassan (2012), who states that research on *accounting choices* which are motivated and based on tax aspects (tax - base - motivation) are generally related to changes in tax rates. As it is known that between the time span of 2010 to 2014 there was a decrease in tax rates with the application of a single rate, this is one of the reasons in this study besides that the selection of accounting policies in choosing the depreciation method for fixed assets will cause a difference in the value of fixed assets, which will raises deferred tax assets.

In addition, management's decision to fund the company's operational activities has two alternative funding, namely internal funding and external funding, in which case the debt policy is included as a company funding policy that comes from external sources. Debt policy can describe the decisions taken by management in order to determine the sources of funding. In addition, the company has an obligation to repay the loan and must pay its interest expense periodically. The existence of these obligations makes managers seek to increase profits so that they can meet obligations from the use of debt. The interest expense can simultaneously function to reduce tax costs that must be borne by the company. From the results of research by Hartadinata and Heru (2013),influence negative tax aggressive. However, the results of research from Hartadinata and Heru (2013) state things that are inversely related to theory.

In the case of deciding a method and policy that can influence tax aggressive, it is also determined by the characteristics of the company ownership. According to Chen et al. (2010), a comparison of the level of tax aggressiveness of family companies with non-family firms depends on how big the effect of benefits or costs arising from tax aggressive actions on company owners who come from the founding family (*family owners)*, or the effects that managers receive in non-family firms.

According to Chen et al. (2010), in fact, the level of tax aggressive on family firms is lower than non-family firms, by taking a sample of companies listed on the S&P 1500 Index in the United States. This happened because it was suspected*family owners* more willing to pay higher taxes, rather than having to pay tax penalties and face the possibility of damage to the company's reputation as a result of audits of tax authorities. However, the results of this study differ from the results of research from (Fatharani, 2012), which took a sample of companies

in Indonesia from 2007 to 2010, which showed that family ownership did not have a significant effect on tax aggressive actions.

With this background, the authors are interested in conducting deeper research related to these variables with the research title **"The Effect of Tax Accounting Choices, Debt Policy and Ownership Characteristics on Tax Aggressive in manufacturing companies listed on the Indonesia Stock Exchange for the period 2014-2018".**
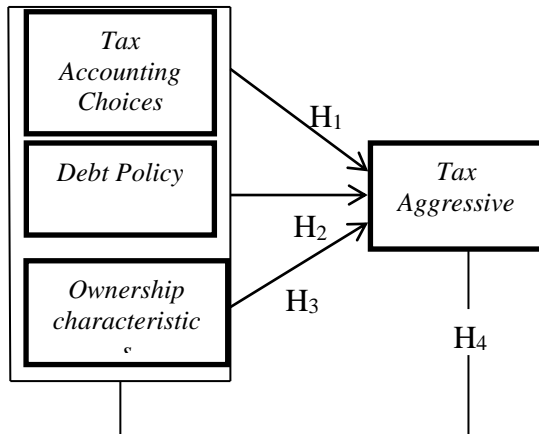
Framework of Thinking

Diagram 1: Flow of Thought

Based on the framework of thinking above, the hypothesis in the study is formulated as follows:

H1:Suspected Tax Accounting Choices Affect Aggressive Tax.

H2: It is suspected that debt policy has an effect on Aggressive Tax.

H3: Allegedly Ownership Characteristics Affect Tax Aggressive.

H4: Allegedly Tax Accounting Choices, Debt Policy, and Ownership Characteristics have an influence onAggressive Tax.

METHODS

Types and Sources of Data

This research uses quantitative research because this research is presented in numbers or extrapolated data. Quantitative research is research based on the philosophy of positivism, used to examine specific populations or samples, sampling techniques are generally carried out randomly, data collection uses research instruments, data analysis is quantitative / statistical in order to test predetermined hypotheses (Sugiyono , 2017: 8). This study uses secondary data, namely data obtained or collected from existing sources obtained from annual reports and financial reports of companies listed on the Indonesia Stock Exchange (IDX) from 2014 to 2018. Data is obtained from the official IDX website.www.idx.co.id.

Place and time of research

This research was conducted on the Indonesia Stock Exchange (BEI). The IDX was chosen as the research site because IDX was the first stock exchange in Indonesia, which was considered to have complete data and was well organized. Selection of research locations on the Indonesia Stock Exchange (IDX) through its official websitewww.idx.co.id based on objective calculations in accordance with research objectives and considerations.

Operational research variables

1. Tax Accounting Choices (X1)

The accounting policy in this study uses the measurement of the depreciation method used. For the Depreciation method, the tax regulation uses the straight-line method, where if it is outside the straight-line method, the company may be categorized as aggressive towards taxes because using the depreciation method outside the straight line will have lower profits. In this study, a dummy method was carried out, as in the previous research conducted by Harnovinsah and Septyana Mubarakah (2016), with the following formula:

Table 1. Selection of Method Depreciation

Method	
Depreciation	Straight Lines = 0
	Apart from other than straight lines = 1

2. Debt Policy (X2)

The higher the debt funding means the more debt funding, the more difficult it will be for the company to obtain additional loans because it is feared that the company will not be able to cover its debts with the assets it has (Khasmir, 2015: 156).

Debt asset to ratio =

$$\frac{\text{Total Ammount of debt}}{\text{Total Asset}}$$

3. Ownership Characteristics (X3)

In this study, company ownership is measured using a dummy variable, namely the value of 1 if the company is a family company, and value of 0 if the opposite is true.

Table 2. Selection of Ownership Characteristics

Ownership	
Non Family	Non family company = 0
Family	Family Company = 1

Sumber: Sugiarto (2009)

4. *Tax Aggressive* (Y)

Tax Aggressive (Y)

In this study, using tax aggressive measures, namely by using ETR (Effective Tax Rate). The ETR proxy is a proxy that is often used in the literature, and a low value of the ETR can be an indicator of tax aggressive action. The level of tax aggressive variables in this study is formulated as follows:

Effective Tax Rate =

$$\frac{Beban\ Pajak - Beban\ pajak\ tangguhan}{Laba\ kena\ pajak}$$

Population and Sample

Population

The population in this study were manufacturing companies listed on the Indonesia Stock Exchange for 5 years 2014-2018, namely 136 companies.

Sample

The samples obtained in this study were 15 companies with a 5-year observation period in order to obtain 75 financial reports.

Data collection technique

In this study, the data collection technique used was the documentation method. Where researchers collect data by processing literature, articles, journals, previous research results, and other information with categories and classifications relevant to the research problem. The data collected by researchers is secondary data that is quantitative in the form of annual financial reports of manufacturing companies listed on the Indonesia Stock Exchange (IDX) which are taken from the official website of the Indonesia Stock Exchange (*www.idx.co.id*) for the years 2014-2018.

Data analysis technique

Descriptive Statistics

Measurements used in this descriptive statistic include mean, standard deviation, variance, maximum, minimum, sum, range, kurtosis and skewness.

Classic assumption test

The classical assumption test is carried out to determine whether the data used is suitable for analysis, because not all data can be analyzed by regression. In this study using 4 classical assumption tests, namely normality test, multicollinearity test, heteroscedasticity test and autocorrelation test.

Hypothesis testing

The data analysis model used in testing the research hypothesis is multiple linear regression analysis, coefficient of determination (R^2), partial significance test (t statistical test) and simultaneous significance test (F statistical test).

RESULTS AND DISCUSSION

Descriptive Statistic

Following are the result of descriptive statistical data :

Table 3. Descriptive statistics

	X1	X2	X3	Y
N	75	75	75	75
Minimum	0.00	0.01	0.00	0.00
Maximum	1.00	0.66	1.00	0.54
Mean	.2027	.3761	.8108	.2447
Std. Deviation	.40476	.15212	.39433	.07679

Data source: 2019 SPSS Output Results

Based on the results of the descriptive analysis in table 3 above, the results of the analysis show that the value of the Tax Accounting Choices variable has a minimum value of 0 and a maximum of 1 with an average of 0.2027 and a standard deviation of 0.405. Based on

the results of the analysis, the standard deviation value of the Tax Accounting Choices variable data exceeds the average value which indicates that the Tax Accounting Choices variable data has a fairly volatile data distribution and has a fairly high data diversity.

In the Debt Policy variable, a minimum value of 0.01 and a maximum of 0.66 is obtained with an average of 0.3761 and a standard deviation of 0.1521. Based on the analysis, it is obtained that the standard deviation value of the Debt Policy variable is lower than the average value, which indicates
that the Debt Policy variable has a fairly good distribution and is normally distributed.

In the Ownership Characteristics variable, the minimum value is 0 and the maximum is 1 with an average of 0.8108 and a standard foreign exchange of 0.3943. Based on the results of the analysis, the standard deviation value of the Ownership Characteristics variable exceeds the average value which indicates that the Ownership Characteristics variable data has a fairly good distribution and is normally distributed.

Furthermore, in the ETR variable, the minimum value is 0 and the maximum is 0.54 with an average of 0.2447 and a standard deviation of 0.0768. Based on the results of the analysis, the standard deviation value of the ETR variable data exceeds the average value which indicates that the ETR variable data has a fairly good distribution and is normally distributed.

Classic assumption test
1. Normality Test

Table 4.
Normality Test Results

		Unstandardized Residual
N		75
Normal Parametersa,, b	Mean	.0000000
	Std. Deviation	.07183234
Most Extreme Differences	Absolute	.113
	Positive	.113
	Negative	-106
Kolmogorov-Smirnov Z		.974
Asymp. Sig. (2-tailed)		.298

Source: Processed SPSS Results (2019) in Appendix C

The results of the normality test in table 4 show a significant value of the Kolmogorv Smirnov normality test of 0.298. Therefore, the significant value of the normality test results> 0.05, it can be concluded that the distribution of the regression residual data has been normally distributed, thus the normality requirements are met.

Figure 1
Results of Normal P-Plot Graph
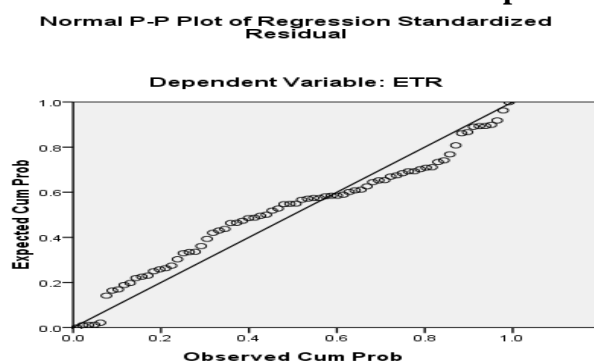
This is supported by the results of the normality test graphically in Figure 1 which shows the distribution of regression residual data that follows a straight line.

**2. Multicollinearity Test**

Table 5.
Normality Test Results

Coefficientsa			
	Collinearity Statistics		
Model	Tolerance	VIF	
1 TAC		.670	1,493
DAR		.688	1,454
KP		.968	1,033
a. Dependent Variable: ETR			

The multicollinearity test results in table show that the VIF value of all independent variables is <10 and the tolerance value for all free variables has exceeded 0.1. This shows that the regression model has fulfilled the multicollinearity assumption.

3. Heteroscedacity test

Figure 2
Results of Heteroscedacity Test Results
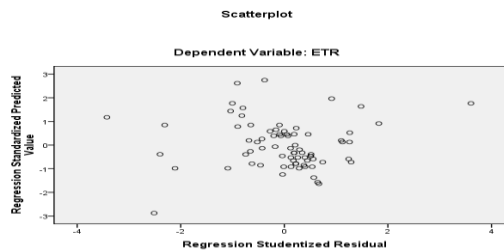
This is supported by the results of the glacier test graphically in Figure 4.3 which shows that the distribution of the regression residual data forms randomly scattered dots, does not form a certain pattern and is spread either above or below zero on the Y axis.

4. Autocorrelation Test

Table 5.
Autocorrelation Test Results

	abs
Valuea Test	.03
Cases <Test Value	37
Cases> = Test Value	37

Total Cases	74
Number of Runs	32
Z	-1,405
Asymp. Sig. (2-tailed)	.160

Based on the Run Test table 5 above, the Asymp value is obtained. Sig. (2-tailed) 0.160> 0.05. Thus, the data used is quite random so that there is no autocorrelation problem in the data being tested.

Hypothesis testing

1. Multiple Linear Regression Analysis

Table 5
Results of Multiple Linear Regression Analysis

		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
		B	Std. Error	Beta			
1	(Constant)	.203	.036		5,676	.000	
	TAC	.029	.026	.153	1,122	.265	
	DAR	.167	.067	.334	2,478	.016	
	KP	-.034	.022	-178	-1,571	.121	

Based on the results of regression analysis in table 4.7, the regression constant value is 0.203, the Tax Accounting Choices variable regression coefficient is 0.029, the debt policy variable regression coefficient is 0.167, the Ownership Characteristics variable regression coefficient is -0.034. Based on these values, the regression equation between all independent variables on firm value is obtained as follows:

$$Y = 0.203 + 0.029 + 0.167 - 0.034 + e$$

The coefficients of the multiple linear regression equation above can be interpreted as follows:

1. The constant (a) of 0.203 means that if the value of the Tax Accounting Choices, Debt Policy and Ownership Characteristics variable is zero, then the Tax Aggressive variable value is 0.203

2. The regression coefficient for Tax Accounting Choices is 0.029. The regression coefficient for Tax Accounting Choices has a positive value which shows a direct change between the Tax Accounting Choices and Tax Aggressive variables, this shows that every time there is an increase in Tax Accounting Choices by 1 unit, the company will experience an increase in Tax Aggressive by 0.029 with the assumption of Debt Policy and Ownership Characteristics remains.

3. The regression coefficient for Debt Policy is 0.167. The regression coefficient for Debt Policy has a positive value which shows a unidirectional change between the Debt

Policy and Tax Aggressive variables, this shows that every 1 unit increase in Debt Policy, the company will experience an increase in Tax Aggressive by 0.167 assuming Tax Accounting Choices and Ownership Characteristics. permanent.

The regression coefficient for Ownership Characteristics is -0.034. The regression coefficient for Ownership Characteristics has a positive value which indicates a direct change between the Ownership Characteristics variable and ETR, this indicates that every 1 unit increase in Ownership Characteristics will result in a decrease in Tax Aggressive by -0.034 assuming Tax Accounting Choices and Debt Policy permanent.

2. The coefficient of determination (R2)

Table 6
Results of the coffiecient of determination

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.338a	.114	.077	.07333	1,650

The results of the regression analysis in the table above show that the adjusted R Square value of the regression model is 0.077. This shows that the size of the contribution given by the variable KP, DAR and TAC has a significant effect on the ETR of the company which is 7.7%, while the remaining 92.3% of the variance of the company ETR is influenced by other factors outside of KP, DAR and TAC.

3. Partial Significance Test (t Statistical Test)

Table 7
Results of Partial Significance Test

Model	Unstandardized Coefficients	Standardized Coefficients		t	Sig.
	B	Std. Error	Beta		
1 (Constant)	.203	.036		5,676	.000
TAC	.029	.026	.153	1,122	.265
DAR	.167	.067	.334	2,478	.016
KP	-.034	.022	-178	-1,571	.121
a. Dependent Variable: ETR					

Based on the partial test results in table 7, the following results were obtained:
1. The significant value of the influence of the Tax Accounting Choices variable on Tax Aggressive is 0.265 with a t count of 1.122. Because the significant value obtained is> 0.05 and t count <t table, Ho is not rejected and it is concluded that the Tax Accounting Choices has no significant effect on Tax Aggressive.
2. The significant value of the influence of the Payable Policy variable on Tax Aggressive is 0.016, t count is 2.478 with the regression coefficient is positive. Because the significant value obtained is <0.05, t count> t table and the regression coefficient is positive, Ho is rejected and it is concluded that Debt Policy has a positive and significant effect on Tax Aggressive.
3. The significant value of the effect of the Ownership Characteristics variable on Aggressive Tax is 0.121 and the t count is -1.571. Because the significant value obtained is> 0.05, t count <t table, Ho is not rejected and it is concluded that Ownership

Characteristics has no significant effect on Tax Aggressive.

4. Simultaneous Significance Test (Test Statistic F)

Table 8

Statistical Test Results F

Model	Sum of Squares	df	Mean Square	F	Sig.
1 Regression	.049	3	.016	3,052	.034a
Residual	.382	71	.005		
Total	.431	74			

a. Predictors: (Constant), TAC, DAR, KP

Based on table 4.8 above, it shows that the calculated F value is 3.052 and a significance value of 0.034 while the F table value is at a significance level of 0.05 with df 1 (amountvariable -1) 4-1 = 3, and df 2 (nk-1) or = 75-3 = 72, the F table value is 2.732. So that F count> F table (3,052 > 2.732 and significance <0.05 (0.034 <0.05), it can be concluded that Simultaneously, Tax Accounting Choices, Debt Policy and Ownership Characteristics have a significant effect on the company's Tax Aggressive.

DISCUSSION

1. **The Effect of Tax Accounting Choices on Tax Aggressive**

Based on the research results, the t-count value <t-table (1.122> 1.667) and a significance of 0.265> 0.05, so it can be concluded that Tax Accounting Choices have no significant effect on Tax Aggressive in manufacturing companies listed on the Indonesia Stock Exchange (IDX). the period 2014-2018. This means that the Tax Accounting Choices variable cannot be used to measure tax aggressive in manufacturing companies that are used as samples in this study.The results of this study are in line with the results of research conducted by Fitri Komariah, Yana Ulfah and Ledy Setiawati (2020), Tax Accouting choices for the straight line method which are measured using dummy variables have a positive effect on Tax Aggressive or it can be said that the level of Tax Aggressive decreases, this indicates straight-line method as an indicator of Tax Aggressiveness.

2. **The Effect of Debt Policy on Tax Aggressive**

Based on the results of the study, the value of t-count> t-table (2.478> 1.667) and a significance of 0.016 <0.05, so it can be concluded that debt policy has a positive and significant effect on tax aggressive in manufacturing companies listed on the Indonesia Stock Exchange (IDX). the period 2014-2018. This means that the Payable Policy variable can be used to measure Tax Aggressive in manufacturing companies that are used as samples in this study. The debt policy will make the company have obligations to repay loans and pay interest expenses periodically. So that it makes managers try to increase profits in order to meet the obligations of using debt. Meanwhile, interest expense can function to reduce tax costs that must be borne by the company. This shows that debt policy in a company can affect the occurrence of tax aggressive, Jeane Atari (2016: 42).

3. **Effect of KP (Ownership Characteristics) on ETR (Tax Aggressive)**

Based on the research results, the value of t-count <t-table (-1.571 <1.667) and a significance of 0.121> 0.05, so it can be concluded that Ownership Characteristics does not

have a significant effect on Tax Aggressive in manufacturing companies listed on the Indonesia Stock Exchange (IDX) for the period 2014-2018. This means that the variable ownership characteristics cannot be used to measure tax aggressive in manufacturing companies that are used as samples in this study. The results of this study are in line with the results of research by Fatharani (2012) which states that family ownership has no effect on tax aggressive actions. Both family companies and non-family companies have the same potential for tax aggressive actions. This is different from the results of Putri's research (2014) which states that family ownership, which is proxied by a dummy value, has an effect on tax aggressive in manufacturing companies listed on the Indonesia Stock Exchange (IDX).

4. **The effect of Tax Accounting Choices, Debt Policy and Ownership Characteristics simultaneously on the company's Tax Aggressive**

Based on the results of the F test, it was found that the calculated F value was 3.052 and the significance value was 0.034 while the F table value was at the 0.05 significance level with df 1 (number of variables -1) 4-1 = 3, and df 2 (nk-1) or = 75-3 = 72, the F table value is 2.732. So that F count> F table (3.052> 2.732) and significance <0.05 (0.034 <0.05), it can be concluded that simultaneously Tax Accounting Choices, Debt Policy and Ownership Characteristics have a significant effect on the company's Tax Aggressive. The results of further regression analysis show that the adjusted R Square value of the regression model is 0.077. This shows that the contribution given by the Tax Accounting Choices variable,

CONCLUSIONS
Conclusion
Based on the results of research and discussion that has been conducted on "The Effect of Tax Accounting Choices, Debt Policy and Ownership Characteristics on Tax Aggressive in manufacturing companies listed on the Indonesia Stock Exchange for the period 2014-2018", the following conclusions are drawn:

1. *Tax Accounting Choice)* has no significant effect on Tax Aggressive. This shows that the high and low value of the company's Tax Accounting Choices does not have a significant effect on the company's Tax Aggressive.
2. Debt Policy has a positive and significant effect on Tax Aggressive. This shows that the higher the company's Debt Policy, the higher the company's Tax Aggressive, and vice versa.
3. Ownership Characteristics does not have a significant effect on Tax Aggressive. This shows that the high and low value of the KP value of the company's ownership characteristics does not have a significant effect on the company's tax aggressive.
4. *Tax Accounting Choices*, Debt Policy and Ownership Characteristics simultaneously have a significant effect on the company's Tax Aggressive with a contribution of 7.7%. The amount of influence caused by the three independent variables is 7.7% while the remaining 92.3% is influenced by other factors. outside the research model.

Suggestion
Researchers have several suggestions that can be considered for further research, including:

1. Further research needs to add more samples not only limited to manufacturing companies but can take samples from other sectors, so that the research results obtained are broader in scope and the results of further research are better.
2. Using a research period with a much longer time span but there is still a time relation to get better research results.
3. Because there are still many other factors that influence tax aggressive which are not included in the research model, further research must add or use independent variables

from these other factors such as profitability, leverage, ownership structure, etc. so that they can become new sources of information for further research.

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