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Assessment of Tax Avoidance Practices Among Mining Companies in the Oil, Gas, and Coal Sectors

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ABSTRAK
Penerimaan pajak dimanfaatkan untuk membiayai kebutuhan negara seperti pendidikan, keamanan, pembangunan infrastruktur, dan kesejahteraan rakyat. Namun, pencapaian target penerimaan pajak tidak selalu memungkinkan karena wajib pajak terlibat dalam penghindaran pajak. Penelitian ini bertujuan untuk menilai efektivitas penurunan penghindaran pajak dengan mempertimbangkan variabel-variabel seperti transfer pricing, return on asset, leverage, dan fiscal loss compensation. Penelitian ini menggunakan teori akuntansi positif dan hipotesis biaya politik. Populasi riset terdiri dari perusahaan pertambangan subsektor minyak, gas, dan batubara yang tercatat di BEI dari tahun 2020 hingga 2021. Dari populasi ini, total 34 sampel dipilih menggunakan teknik pengambilan sampel yang disengaja. Metode penelitian yang digunakan dalam penelitian ini adalah kuantitatif, dan data dianalisis menggunakan perangkat lunak SPSS Versi 29, menggunakan metodologi statistik deskriptif, pengujian asumsi klasik, analisis regresi linier berganda, dan pengujian hipotesis. Temuan menunjukkan bahwa transfer pricing, pengembalian aset, leverage, dan kompensasi kerugian fiskal tidak memberikan pengaruh apa pun terhadap penghindaran pajak. Ini menyiratkan bahwa variabel-variabel ini tidak ada hubungannya dengan proses pengambilan keputusan perusahaan ketika terlibat dalam praktik penghindaran pajak. Dengan demikian, penting untuk mempertimbangkan dengan cermat evaluasi kebijakan dan metode yang digunakan oleh perusahaan untuk mengurangi kasus penghindaran pajak.

Keywords :
Tax avoidance, Transfer pricing, Return on assets, Leverage, Fiscal loss compensation

ABSTRACT
Tax revenue is utilized to finance state needs like education, security, infrastructure development, and people's welfare. However, achieving the tax revenue target is not always possible due to taxpayers engaging in tax avoidance. This study aims to assess the effectiveness of reducing tax avoidance by considering variables such as transfer pricing, return on assets, leverage, and fiscal loss compensation. The research utilizes positive accounting theory and the political cost hypothesis. The research population comprises oil, gas, and coal subsector mining companies listed on the IDX from 2020 to 2021. From this population, a total of 34 samples were chosen utilizing the purposeful sampling technique. The research method used in this study is quantitative, and the data was analyzed using the SPSS Version 29 software, employing the descriptive statistics methodology, classical assumption testing, multiple linear regression analysis, and hypothesis testing. The findings indicate that transfer pricing, return on assets, leverage, and fiscal loss compensation do not exert any influence on tax avoidance. This implies that these variables have no bearing on the decision-making process of companies when it comes to engaging in tax avoidance practices. Thus, it is essential to carefully consider the evaluation of policies and methods employed by companies in order to mitigate instances of tax avoidance.

INTRODUCTION

Taxes make a significant contribution to the state budget; therefore, the government seeks to maximize tax revenues. However, companies, as taxpayers, also try to maximize profits by minimizing taxes to be paid through tax avoidance by utilizing loopholes in the tax law. This is one of the causes of not always achieving the tax revenue target every year. Even though it does not violate the law, if done to avoid tax obligations, it will have a negative impact because it reduces state revenue (Sunarsih et al., 2019).

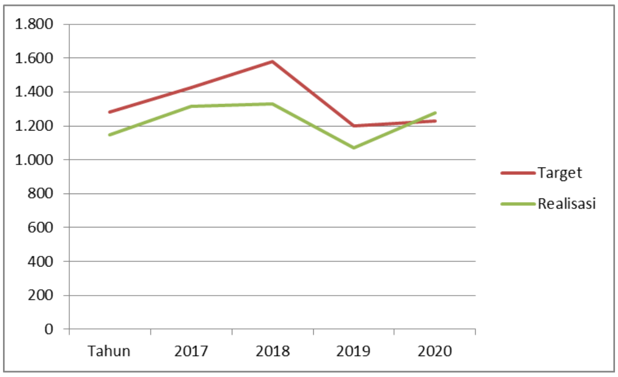

Figure 1. Tax Revenue in 2017–2021 (in Trillion Rupiah)
Source: http://www.kemenkeu.go.id/

Tax avoidance can be practiced by large companies, such as mining companies, in the oil, gas, and coal sub-sectors because large companies in these sectors tend to have access to competent law firms or teams of lawyers. This makes it possible for them to investigate tax evasion tactics more successfully. According to Global Witness, one of the tax evasion strategies used by mining corporation PT Adaro Energy Tbk is moving the earnings from Indonesian coal production to nations with lower tax rates. As a result, the tax obligation to the Indonesian government is decreased. This phenomenon often occurs to avoid taxes in Indonesia.

Some factors that support tax avoidance practices are transfer pricing, return on assets, leverage, and fiscal loss compensation. Companies utilize transfer pricing to avoid taxes by moving profits from one company to another in the same group. This has an impact on the lack and loss of a nation's tax income (Napitupulu et al., 2020). Research done by Pramiana (2022) states that transfer pricing has a positive impact on the practice of tax avoidance. In contrast to the findings of Napitupulu et al. (2020), according to which tax avoidance activities are unaffected by transfer pricing.

Return on assets (ROA) is another element that contributes to tax avoidance. It measures how well the business uses its resources and is included in the profitability ratio. The net profit value of the company increases with a higher ROA. Businesses having a high return on assets (ROA) might lower their total tax obligation by utilizing tax planning techniques. Considering the findings of Noviyani & Muid (2019), it is claimed that tax avoidance is impacted by ROA. This runs counter to the findings of Kurniawan & Herijawati (2022), it claims that tax avoidance practices are not significantly impacted by ROA.

Leverage is an additional financial policy that contributes to companies engaging in tax avoidance. Leverage ratios suggest that a company's operational actions prioritize debt more when they are higher. Due to the rise in debt, the business will have to pay a significant amount in interest. The consequences of the imposition of interest will reduce pre-tax profit income, resulting in a decrease in the amount of tax to be paid (Ardianti, 2020). Research done by Noviyani & Muid (2019), the conclusion that tax avoidance is impacted by leverage. However, research by Rismayanti & Adam (2023) indicates that leverage has no impact on tax evasion.

An additional one financial factors that influence tax avoidance is fiscal loss compensation, which is a policy for companies that experience losses in one period. Companies can compensate for these losses within a period of five years, and the company's profits are used to reduce loss compensation. Research by Angel et al., (2022) states that fiscal loss compensation affects tax avoidance. However, research by Zaenuddin (2023), demonstrates that tax avoidance is unaffected by fiscal loss compensation.

The research was conducted to provide advice to the government regarding tax policy and develop previous research. Research done by Kurniawan & Herijawati (2022) measures tax avoidance using ETR, while the Cash Effective Tax Rate (CETR) is used in this study to quantify tax avoidance for more accurate results because it only calculates tax payments that actually come out of the company's cash. CETR also describes the company's policy regarding cash management and liquidity. Mining companies often have significant profit fluctuations due to their dependence on commodity prices. With CETR, companies can measure the effectiveness of liquidity strategies to reduce their tax burden. This method distinguishes companies in financial distress from those that intentionally manipulate financial statements. The use of CETR provides a clear image of the business's capacity to pay taxes from its internal cash resources. Taxes from mining companies in the oil, gas, and coal subsectors provide a significant contributor to state revenue. CETR calculates the tax amount actually covered by the business, which is very important for optimal tax management and supporting national development.

THEORETICAL BASIS AND HYPOTHESIS DEVELOPMENT

Political Cost Hypothesis

According to the political cost hypothesis, in order to minimize the amount of political expenses they have to pay, big businesses typically select accounting techniques that result in lower profits (Utomo, 2013). In accordance with the variables used, one of which is transfer pricing, where companies transfer profits to companies in one group, profits are presented lower. The return on assets (ROA) is another factor associated with the political cost hypothesis. When ROA is greater, companies earn greater profits, encouraging them to use accounting techniques that lower profit. The political cost hypothesis is also related to leverage, or the use of debt. Increased debt will lead to costs that lower the taxable income of the business. This hypothesis also relates to fiscal loss compensation because when companies experience losses, they have no tax liability and can compensate for these losses for five years. Therefore, companies choose methods that generate lower profits to optimize fiscal benefits and reduce the political costs they have to pay.

The effect of Transfer Pricing on Tax Avoidance

According to the political cost hypothesis, big businesses would rather use accounting techniques that lower profits to offset significant political costs. Utilizing related-party transactions, businesses use transfer pricing as a tax avoidance strategy to reduce reported earnings. Research by Putri & Mulyani (2020), Alfarizi et al., (2021), and Fitriani et al., (2021) claimed that tax avoidance is positively impacted by transfer pricing. Based on this reasoning, the following hypothesis is made:
H1: Transfer pricing has a positive effect on tax avoidance

The effect of Return on Assets (ROA) on Tax Avoidance

Companies with substantial profits typically experience a heightened return on assets (ROA) and an increased tax burden. Consequently, they have a tendency to opt for accounting techniques that can effectively diminish their profits, aligning with the political cost hypothesis. Research by Ongkopranoto & Madyakusumawati (2021) and Olivia & Dwimulyani (2019) claims that tax avoidance is positively impacted by ROA. With this elucidation in mind, the hypothesis that can be formulated is as follows:
H2: Return on assets (ROA) has a positive effect on tax avoidance.

The effect of Leverage on Tax Avoidance

The concept of leverage represents the extent of indebtedness within a corporation, which has the potential to escalate the expenses incurred on interest, consequently leading to a decline in the amount of taxable income. According to the political cost hypothesis, businesses opt for specific accounting techniques in order to curtail their profits and subsequently mitigate the expenses associated with political matters. One strategy employed by companies is the utilization of leverage to alleviate the burden of taxes. Research by Selviani et al., (2019) and W. A. Putri & Halmawati (2023) states that leverage has a positive effect on tax avoidance. This explanation leads to the formulation of the following hypothesis:
H3: Leverage has a positive effect on tax avoidance.

The Effect of Fiscal Loss Compensation on Tax Avoidance

Companies use fiscal loss compensation to avoid taxes by utilizing losses in one period. Losses are compensated for five consecutive years, and company profits are used as a deduction for the loss compensation. The political cost hypothesis states that companies choose accounting methods that reduce profits so that they can take advantage of these facilities to avoid tax obligations that should be borne by the company. Research by Iswara & Oktaviani (2022) and Zaenuddin (2023) states that fiscal

loss compensation has a positive effect on tax avoidance. From this explanation, the hypothesis that can be formulated is as follows:
H4: Fiscal loss compensation has a positive effect on tax avoidance.

RESEARCH METHODS

The methodology used is quantitative, employing secondary data. The entire population consists of oil, gas, and coal subsector mining companies that are listed on the IDX in 2020-2021. The sample was chosen with the purposive sampling method, following the criteria of Kurniawan & Herijawati (2022):

1. Oil, gas, and coal subsector mining companies listed on the IDX in 2020–2021.
2. Mining companies in the oil, gas, and coal subsectors that present complete annual financial reports on the IDX during the 2020–2021 period.
3. Mining companies in the oil, gas, and coal subsector generate profits on the IDX during the 2020–2021 period.
4. Mining companies in the oil, gas, and coal subsectors have trade receivables with related parties in their financial statements on the IDX for the 2020–2021 period.

The data was analyzed using a statistical method called multiple linear regression analysis using SPSS version 29.

Tax Avoidance

Tax avoidance is a legitimate strategy to lower tax obligations through exploiting gaps in tax laws.

$$\text{CETR} = \frac{\text{Cash Taxes Paid}}{\text{Pretax Income}}$$

Transfer Pricing

Transfer pricing is the act of transferring profits and expenses to different companies in the same group.

$$\text{Transfer Pricing} = \frac{\text{Accounts receivable from related parties}}{\text{Total Accounts Receivable}}$$

Return on Assets (ROA)

ROA as a profitability ratio reflects the contribution of assets to generate profits.

$$\text{ROA} = \frac{\text{Net Profit After Tax}}{\text{Total Asset}}$$

Leverage

Leverage is a ratio indicating the company's debt usage for operations (Prapitasari & Safrida, 2019).

$$\text{DER} = \frac{\text{Total Debt}}{\text{Total Equity}}$$

Fiscal Loss Compensation

Fiscal loss compensation is a way to compensate for losses in one period for five consecutive years (Avri Rahman & Cheisviyanny, 2020). Measured using a dummy, it is given a value of 1 when there is fiscal loss compensation and 0 if there is none.

RESULTS OF STUDY

Classical Assumption Test

1. Normality Test
   According to the test results, the research residual data is normally distributed with a significance value of 0.119, or greater than 0.05, using the Kolmogorov-Smirnov value.
2. Multicollinearity Test
   The test findings indicate that all variables have a tolerance value greater than 0.10 and a VIF value less than 10. This suggests that multicollinearity symptoms do not exist.
3. Heteroscedasticity Test
   The Rank Spearman test findings demonstrate that there are no signs of heteroscedasticity because the significance values of each independent variable are more than 0.05.
4. Autocorrelation Test
   The regression model exhibits no autocorrelation symptoms, as indicated by the Run Test's significance value of 0.862> 0.05.

Multiple Linear Regression

The study employed the following regression equation:

Y = 311,168,450.402 + 0.041 Transfer Pricing + -0.723 Return on Assets + 0.042 Leverage + 28,370,780.594 Fiscal Loss Compensation + e

Test t

1. The significance value of transfer pricing is 0.822> 0.05, indicating the rejection of H1.
2. The significance value of return on assets is 0.095> 0.05, indicating the rejection of H2.
3. The significance value of leverage 0.559> 0.05, indicates the rejection of H3.
4. The significance value of fiscal loss compensation is 0.836> 0.05, indicates the rejection of H4.

RESULTS AND DISCUSSION

Transfer Pricing does not impact Tax Avoidance

The outcomes from the t-test demonstrate that the impact of transfer pricing on tax avoidance is insignificant, implying that neither high nor low transfer pricing can guarantee the level of tax avoidance. The company engages in transfer pricing as a policy to establish the transfer price of transactions with affiliated entities. Transfer pricing has no influence on tax avoidance due to various supporting factors, one of which is that the accounting standards applicable in Indonesia do not provide comprehensive explanations regarding transactions with affiliated entities conducted by the company. Consequently, it is not easily discernible that the company engages in transfer pricing for the purpose of tax avoidance. Another factor is the strict supervision of the tax authorities and new policies from the government, such as tax amnesty. Tax amnesty is an opportunity for companies to declare assets and income that were previously hidden from tax authorities without worrying about legal consequences. The impact is that companies become more transparent in reporting their transfer pricing transactions because assets and revenues that were previously hidden can be legally recognized, thus encouraging companies to comply with tax regulations. This supports the research by Nugroho (2022) which suggests that transfer pricing does not influence tax avoidance.

ROA does not impact Tax Avoidance

The t-test shows that return on assets does not have an effect on tax avoidance. Variations in return on assets do not influence tax avoidance. It can be observed that neither a higher nor a lower return on assets has any effect on tax avoidance. It is noteworthy that entities with a substantial return on assets do not promote tax avoidance. This is particularly true for multinational corporations operating in industries like mining, as they prioritize upholding their reputation and corporate image, especially in the presence of key stakeholders such as the government, investors, and the general public. The level of ROA shows the company's financial performance. The higher the ROA, the better the company's financial performance is considered due to increasing profits. Thus, companies with high profits generally avoid tax as they effectively handle their income and tax payments. Companies will choose not to take risks by practicing tax avoidance because, in addition to having a large risk related to reputation and trust from stakeholders, it will also disrupt the company's financial performance if proven to be tax avoidance. The study backs up Kurniawan & Herijawati (2022) research, which claims that tax avoidance is not significantly influenced by ROA.

Leverage does not impact tax avoidance

The t-test results show no impact of leverage on tax avoidance, indicating that the level of leverage does not influence tax avoidance practices. Leverage is a ratio that reflects how much debt the company uses to support its operations. The high interest rate on the debt does not affect the company's desire to avoid tax. This is because the use of interest will affect the profits received by the company, thereby reducing profits. The decrease in company profits reduces the good impression of the company's performance because company profits are one of the important things that underlie investors' willingness to invest their capital and provide views on competent management and business continuity. So companies tend to be more careful in making decisions, especially regarding tax avoidance, because it is risky for the company. Debt can reduce corporate taxes, but companies need to be careful. This is because the debt owned will be directly proportional to the amount of interest owned. The more debt a company has, the more it must pay in interest costs. If the company cannot pay its debt, it will experience losses. The study's findings align with the research done by Rismayanti & Adam (2023), the given study suggests that company tax avoidance is not influenced by leverage.

Fiscal Loss Compensation does not impact Tax Avoidance

The t-test indicates that fiscal loss compensation does not impact tax avoidance. Therefore, the level of fiscal loss compensation does not affect the decision to conduct tax avoidance. When the company experiences a loss in one period and uses the fiscal loss compensation facility, during the compensation period, the company's profit is used as a deduction from the company's loss compensation so that the tax charged will be reduced. This means that the company does not avoid the tax that must be paid, but it only compensates it the following year with the profit earned. The company still pays the tax that should be paid. The company cannot avoid paying fiscal loss compensation because profits are used to cover the amount of loss compensation. The study's findings align with Zaenuddin (2023) research, suggesting that fiscal loss compensation does not impact tax avoidance.

CONCLUSION

The study finds that tax avoidance is unaffected by transfer pricing, return on assets, leverage, and fiscal loss compensation. This study provides information about tax avoidance that can be of concern to the government and is an evaluation of policies made regarding taxation. Suggestions for future researchers, namely profitability, can be measured using ROI because of the characteristics of mining companies in generating profits with their investments.

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