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INFLUENCE OF PROFITABILITY, LIQUIDITY, AND COMPANY SIZE ON TAX AVOIDANCE AT CONSUMER NON-CYCLICAL COMPANIES

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Abstract

Revenue from the taxation sector is a source of income that contributes greatly to the Indonesian government and has an important role in the sustainability of national development. However, for company paying taxes is considered an expense that will reduce the company's income. This has resulted in the emergence of various efforts that will be made by company to minimize the amount of tax burden must be paid to the government. The purpose of this study is to analyze the influence of profitability, liquidity, and company size on tax avoidance at consumer non-cyclicals companies listed in Indonesia Stock Exchange from 2018 to 2020. In this study, the writer uses purposive sampling method in selecting samples and produces 62 samples after eliminating outliers that could affect the data. The data in this study were analyzed using multiple linear regression method with SPSS 25 program. Based on the research results (1) profitability and liquidity partially had no significant influence on tax avoidance; (2) company size partially had significant influence on tax avoidance; (3) profitability, liquidity, and company size simultaneously have a significant influence on tax avoidance.

Keywords: Profitability, Liquidity, Company Size, Tax Avoidance

PENDAHULUAN

According to the Indonesia Ministry of Finance (2020), the total state revenue in 2020 was Rp2,233.2 trillion, Rp1,865.7 trillion comes from tax revenue, Rp367.7 trillion comes from non-taxation revenue, and Rp0.5 trillion comes from grants. This issue shows that taxation has become the primary source of government income used for state development and other expenditures. Taxes are imposed on many sectors, especially the party that runs a business and profits from the industry.

Through the implementation of the tax, it results in different views for taxpayers and government. For the taxpayer, the tax becomes a burden or expense that reduces a company's net income. The higher profit generated by the company means the company should pay more income tax. On the other hand, the government always boosts and optimizes the tax sector's revenue.

The different perspectives of taxes become the reason for tax avoidance and tax evasion occurs. According to the Tax Justice Network (2020), in the year 2020, Indonesia is predicted to lose US\$4.86 billion in a year. Of this figure, as much as US\$4.78 billion is the result of corporate tax evasion in Indonesia. Meanwhile, the remaining US\$78.83 billion or around Rp1.1 trillion came from individual taxpayers. There are many ways that taxpayers do to prevent the payment and minimize the amount of tax obligation. Based on the data, entity taxpayers tend to do tax avoidance compared to individual taxpayers. Entity taxpayers have more financial ability to take advantage and use the loopholes in taxation law.

There has been a trend in Indonesia since the year 2012. Many companies report that they suffer losses each year. According to Anggraeni (2021), The Minister of Finance, Sri Mulyani, said that tax losses increased from 5,199 taxpayers (2012-2016 period) to 9,496 taxpayers (2015-2019 period). The company continues to operate and even continues to develop its business, even reported losses. This problem happens because Indonesia does not have a comprehensive instrument to prevent tax avoidance. Currently, the company that reports the bookkeeping and shows losses does not need to pay the income tax. In consequence, many companies manipulating their financial statements and reporting suffer losses.

The government is always looking for ways to anticipate tax avoidance to happen. Recently, the government suggested to parliament (*DPR*) the imposition of an alternative minimum tax (AMT) or a minimum income tax at a rate of 1% ("*Lapor Rugi*," 2021). Companies that report a loss are obligated to pay the tax of 1% from their gross income.

A business's primary purpose is to gain profit and maximize it (Dinar et al., 2020). Profitability is one of the company's financial conditions that determine tax avoidance (Saputra, 2020). A company's profitability describes its ability to generate profits during a specific period at the level of sales, assets, and certain capital shares. Profitability consists of several ratios, one of them is the return on equity (ROE). Return on equity (ROE) is an indicator that reflects on the company's financial performance, calculated through the net profit ratio after-tax, to assess the rate of return on equity owned by the company. The financial performance can be categorized in good condition if the company can reach a high value of ROE. On the other point, when the profit earned increases, the amount of income tax will increase. This condition causes tendency to carry out tax avoidance by the company will increase (Dewinta & Setiawan, 2016).

A company's financial performance also can be seen through the liquidity ratio. The liquidity ratio shows the capability of a company to fulfill the obligations of the short term. Tax is a short-term obligation owned by the company. Hence, a company with a high liquidity ratio can fulfill its tax obligation (Amalia, 2021). Conversely, companies that have low liquidity tend not to fulfill their tax obligation. They will maintain the company's cash flow rather than having to pay taxes.

Another factor that determines tax avoidance is company size. The research by Putri & Putra (2017) shows that company size has a positive and significant influence on tax avoidance. Company size can be measured from its total assets. Mostly, company size is classified into 3: small company, medium company, and large company. The companies classified as large companies tend to be more capable and more stable to profit than small companies. Therefore, the capability to earn more profit and stability will encourage the company to avoid tax because more income taxes should be paid (Rahmadani et al., 2020). However, Sari & Marsono (2020) found that company size has negative and no significant effects on tax avoidance.

Unstable economic conditions will impact buyers' demand level. Hence, companies will lose their potential revenues because of bad economic conditions. This condition will be in line with reducing the government's income from the taxation sector. Consumer non-cyclical companies are companies whose operation is not influenced by economic conditions. Because they are providing the basic needs of society, it can be said that the tax payment from consumer non-cyclical companies contributes a lot to the government.

Based on the above explanation, the writer is motivated to conduct this research because, from the previous studies, there are inconsistent results regarding the impact of profitability, liquidity, and company size on tax avoidance. Hence, the writer conducts this study with the title of "The Influence

of Profitability, Liquidity and Company Size on Tax Avoidance at Consumer Non-Cyclicals Companies”.

STUDI LITERATUR DAN PENGEMBANGAN HIPOTESIS LITERATURE STUDY

The perspective of agency theory is used to figure out the issue of tax avoidance in this paper. According to Jensen & Meckling (1976) in their journal:

We define an agency relationship as a contract under which one or more persons (the principal(s)) engage another person (the agent) to perform some service on their behalf, which involves delegating some decision-making authority to the agent.

In sum, agency theory describes the problem discussed in this research. Tax avoidance brings agency problems between the government (as principal) and the company (as agent). The government wants to maximize the revenue from tax sectors, while the company focuses on finding ways to minimize the tax payment. The company will implement tax planning, whether through tax evasion and tax avoidance, to generate high profit after tax.

Tax Avoidance

Definition of Tax Avoidance

Tax avoidance is one of the forms of tax planning (tax planning). The methods and techniques used in tax avoidance are to take advantage of weaknesses (grey areas) contained in-laws and taxation regulations to reduce the amount of tax owed. According to Kimsen et al. (2018), tax avoidance is an act made by the taxpayers that try to minimize the amount of tax payable in a legal way by not against the rules stated in tax regulations or looking for the loopholes in the tax regulations.

Hence, tax avoidance can be distinguished from tax evasion, where tax evasion is related to unlawful means to reduce or eliminate the tax burden. In contrast, tax avoidance is carried out legally by taking advantage of loopholes in the regulations.

Characteristic of Tax Avoidance

According to the fiscal affairs committee of OECD (Organization for Economic Cooperation and Development) in Cahyono et al. (2016), there are three characteristics of tax avoidance :

1. There is an artificial element in which various arrangements seem to exist even though it is not, and this is done because of the absence of a tax factor.
2. Taking advantage of loopholes from the law or applying legal provisions for various purposes, even though that is not what the legislators intended.
3. The consultants show the tools or methods to do tax avoidance on the condition that taxpayers can do tax avoidance in various ways as follows:
 - a) Transferring tax subjects and/or tax objects to countries that provide special tax treatment or tax relief (tax haven countries) for a type of income (substantive tax planning).
 - b) Efforts to avoid tax by maintaining the economic substance of the transaction through a proper selection that provides the lowest tax burden (formal tax planning).

Measurement of Tax Avoidance

Many ways can be used to measure tax avoidance. According to Hanlon & Heitzman (2010), 12 methods can be used to measure tax avoidance, presented in table 2.1.

Table 1. Measurement of Tax Avoidance

No.	Measurement	Way to Calculate	Description
1	GAAP ETR	$\frac{\text{Worldwide Total income tax expense}}{\text{worldwide total pre-tax accounting income}}$	Total tax expense per dollar of pre-tax book income
2	Current ETR	$\frac{\text{Worldwide current income tax expense}}{\text{worldwide total pre-tax accounting income}}$	Current tax expense per dollar of pre-tax book income
3	Cash ETR	$\frac{\text{Worldwide cash taxes expense}}{\text{worldwide total pre-tax accounting income}}$	Cash taxes paid per dollar of pre-tax book income
4	Long-run cash ETR	$\frac{\sum \text{Worldwide cash taxes expense}}{\sum \text{worldwide total pre-tax accounting income}}$	Sum of cash taxes paid over n years divided by the sum of pre-tax earnings over n years
5	ETR Differential	Statutory ETR-GAAP ETR	The difference between the statutory ETR and 6firm's GAAP ETR
6	DTAX	Error term from the following regression: $\text{ETR differential} \times \text{Pre-tax book income} = a + b \times \text{Control} + e$	The unexplained portion of the ETR differential
7	Total BTD	$\text{Pre-tax book income} - ((\text{U.S. CTE} + \text{Fgn CTE}) / \text{U.S. STR}) - (\text{NOLt} - \text{NOLt-1})$	The total difference between book and taxable income
8	Temporary BTD	$\text{Deferred tax expense} / \text{U.S. STR}$	The total difference between book and taxable income
9	Abnormal total BTD	$\text{Residual from BTD/TAit} = \beta \text{TAit} + \beta \text{mi} + \text{eit}$	A measure of unexplained total book-tax differences
10	Unrecognized tax benefits	Disclosed amount post-FIN48	Tax liability accrued for taxes not yet paid on uncertain positions
11	Tax shelter activity	Indicator variable for firms accused of engaging in a tax shelter	Firms identified via firm disclosure, the press, or IRS confidential data
12	Marginal tax rate	Simulated marginal tax rate	Present value of taxes on an additional dollar of income

Source: Hanlon & Heitzman (2010)

Effective Tax Rate

In this research, the variable of tax avoidance is measured using Effective Tax Rate (ETR). This approach is can explain tax avoidance that happens as of the effect of temporary differences and provides a thorough information about tax expense (Hanlon & Heitzman, 2010).

$$\text{Effective Tax Rate (ETR)} = \frac{\text{Tax Expense}}{\text{Income Before Tax}}$$

Profitability

Definition Of Profitability

The main goal of a company is to generate profit. Profitability shows the ability of a company, whether can achieves that goal from the sales activity, assets, and capital. Profitability ratio is a ratio to evaluate a company's capability to seek profit from its sales and investment. It also provides a measure of the effectiveness of a company's management (Kasmir, 2016).

According to Putri (2017), profitability is a ratio to determine how potential a company can generate operational profit in a period from all of the company's resources that can reflect its performance. Company ability to generate profits is the main focus in the assessment of company performance. Profit is an indicator of the company's ability to fulfill obligations to creditors, investors, and even the government and is a part of the company's value creation process is concerned with the company's prospects in the future. The more the company can generate higher profits, the better the company's performance, which will attract the attention of investors and gain the trust of creditors. Besides that, it will also affect the amount of tax that must be paid to the government.

Purposes and Benefits of Profitability

The profitability ratio has some purposes and benefits, not only for the internal party or the management but also for the external parties, especially those with special relationships or interests. Because of this ratio, those parties can have information regarding the company's capability to generate profit. Here are the purposes of profitability ratio for the company and external parties according to Kasmir (2015) in Badriyah (2017):

1. To measure or calculate the profit earned by the company in a period.
2. To compare the company's earnings position between the previous year with the current year.
3. To evaluate profit development over time.
4. To evaluate the amount of net income after tax with own capital.
5. To measure the productivity of all the company's funds used both borrowed and own capital.

Meanwhile, the benefits of profitability ratio, according to Kasmir (2015) in Badriyah (2017), are as follows:

1. To know the profit earned by the company in a period.
2. To know the company's earnings position between the previous year with the current year.
3. To know the profit development over time.
4. To know the net income after tax with own capital.
5. To know the productivity of all the company's funds used both borrowed and own capital.

Measurement of Profitability

There are several methods used to calculate the profitability ratio. The more variations the company uses to calculate profitability, the better. In practice, there are some methods used frequently:

- 1) Profit Margin

Profit Margin is a ratio used to measure the margin of profit from the company's sales. The measurement of this ratio is by comparing the company's net profit after tax with the company's net sales (Kasmir, 2015).

There are two methods to find out the value of profit margin, as below:

a. Gross Profit Margin

According to Kasmir (2015), the gross profit margin is profit that is relative to the company, calculated through the total sales deducted with the cost of goods sold (COGS). This method is also used to measure the efficiency of production cost or COGS. The higher the gross profit margin, it shows the company's operational activities efficiency.

$$\text{Gross profit margin} = \frac{\text{Sales}-\text{COGS}}{\text{Sales}}$$

b. Net Profit Margin

According to Kasmir (2015), net profit margin is measurement of profit by comparing the income after interest and tax.

$$\text{Net profit margin} = \frac{\text{Earning after interest and tax}}{\text{Sales}}$$

2) Return On Investment (ROI/ROA)

Return on Asset (ROA) measures the company's capability and effectiveness in generating profit from the company's total assets after adjusting with the cost to finance those assets. To calculate ROA, the net income after tax is divided by the total assets (Cahyono et al., 2016).

$$\text{ROA} = \frac{\text{Net Income after Tax}}{\text{Total Assets}}$$

3) Return On Equity (ROE)

Return on equity is a ratio measured from the company's net profit after tax with the company's equity (Kasmir, 2015).

$$\text{ROE} = \frac{\text{Net Income after Tax}}{\text{Total Equity}}$$

4) Earnings per Share (EPS)

According to Kasmir (2015), earnings per share is a ratio to measure management's success in achieving profit for shareholders.

$$\text{EPS} = \frac{\text{Total Earnings}}{\text{Outstanding Shares}}$$

The writer chooses the ROE indikator of profitability from the several methods above to determine the tax avoidance action. The companies with high profitability value have the opportunity to settle themselves in tax planning.

Liquidity

Definition of Liquidity

Liquidity is related to the company's ability to fulfill its obligation. According to Subamanyam (2013) in Rozak et al. (2018), liquidity is the company's capability to generate cash in the short term to fulfill the obligation and depend on the cash flow in the short term for the assets and current assets liabilities. From the above definitions of liquidity, it can be concluded that liquidity shows the company's ability to pay the liabilities when billed or due to date, seen from the current assets and current liabilities. Liquidity is also seen as a measure of management performance in managing company finance (Badriyah, 2017).

Benefits and Objective of Liquidity Rasio

The benefits and objectives of liquidity ratio (Kasmir, 2015):

- 1) To measure the company's capability in paying the short-term obligations.
- 2) To measure the company's capability in paying the short-term obligation without calculating the inventories.
- 3) To measure or compare the company's total inventories with the company's working capital.
- 4) To measure how much the company's cash is available to pay the obligations.
- 5) To measure the company's cash turnover.
- 6) As a future planning tool, especially regarding cash and debt planning.
- 7) As a tool for the company's management to improve the performance.
- 8) As a tool for external parties, especially for those that need to assess the company's capability to increase their trust in the company.

Measurement of Liquidity Ratio

Here are four methods to find out liquidity ratio (Rahayu, 2020):

1) Current Ratio

The current ratio shows how far a company's current assets can cover the short-term obligation or current liabilities. The higher the ratio of current assets with the current liabilities, the more potential the company can cover its current liabilities. The high current ratio can indicate the presence of excess cash, which can mean two things, the amount of profit that has been obtained or the result of not using the company's finances effectively for investment.

$$\text{Current ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

2) Quick Ratio

Quick ratio shows the company's ability to pay its short-term obligation with its current assets without calculating the amount of its inventory because inventory is harder to convert into cash than the other assets. The higher the ratio, the better the company's financial condition.

$$\text{Quick ratio} = \frac{\text{Current Assets}-\text{Inventory}}{\text{Current Liabilities}}$$

3) Cash Ratio

The cash ratio measures the company's cash available to pay its short-term obligation or current liabilities. Availability of cash can be shown from the cash or cash equivalents such as a deposit in bank and checking accounts (which can be withdrawn at any time). It can be said that this ratio demonstrates the company's actual ability to pay short-term obligations.

$$\text{Cash ratio} = \frac{\text{Cash or Cash Equivalent}}{\text{Current Liabilities}}$$

4) Cash Turnover Ratio

The cash turnover ratio shows the relative value between the value of net sales to net working capital. Net working capital is all components of current assets minus total current liabilities.

$$\text{Cash turnover} = \frac{\text{Total Sales}}{\text{Net Working Capital}}$$

From the several types of liquidity ratios described above, this research writer chooses the current ratio to measure the liquidity ratio. Because the current ratio can determine how far the company's current assets can settle the current liabilities due soon.

Company Size

Definition of Company Size

According to Rahayu (2020), company size is the company scale seen from the company's total assets at the end of the year. Total sales can also measure the company's size because the costs that follow sales tend to be larger. Companies with high levels of sales tend to choose accounting policies that reduce profits.

According to Hartono (2015) in Badriyah (2017), company size is "*Besar kecilnya perusahaan dapat diukur dengan total aktiva besar harta perusahaan dengan menggunakan penghitungan nilai logaritma total aktiva*" (p. 42).

The definition can be explained as company size can be determined through the company's total assets by calculating the total assets' logarithm. Company size is a company scale that can be classified into the size of a company. There are various ways to classify companies by size, such as total assets, log size, total sales, stock market value, etc. (Selviani, 2017).

Measurement of Company Size

The total assets determine the stage of company's maturity, the greater the total assets shows that the company has good prospects in the long term (Cahyono et al., 2016).

$$\text{Company Size} = \text{Ln} (\text{Total Assets})$$

HYPOTHESIS DEVELOPMENT

The Influence of Profitability on Tax Avoidance

Profitability shows a company's capability level in generating profit. High level of profitability shows that the company's performance to generate income or profit is very well. It is an indicator to determine whether the company has managed its asset to achieve profit effectively and efficiently. Logically, the more a company can gain profit, the more income taxes should be paid. At the same time, the companies that have a low level of profitability ratio or even suffer a loss will pay less tax or not at all. If the company profitability increases, the amount of tax payable will increase. This condition will lead the company in doing tax avoidance action to minimize or to prevent the real amount tax payable should be paid. The hypothesis proposed is as follows:

H₁ : Profitability has a significant influence on Tax Avoidance partially at consumer non-cyclical companies listed in Indonesia Stock Exchange.

The Influence of Liquidity on Tax Avoidance

Liquidity ratio shows a company's ability to fulfill its short-term obligation. The company that fulfills its short-term obligations, the level of tax avoidance will be higher because the company is more concerns to maintain current assets rather than having to pay taxes, so it is concluded that liquidity has a positive effect on tax avoidance. The higher the level of liquidity, the higher the company's tax avoidance (Rahayu, 2020).

H₂ : Liquidity has a significant influence on Tax Avoidance partially at consumer non-cyclical companies listed in Indonesia Stock Exchange.

The Influence of Company Size on Tax Avoidance

Company size can be classified in several ways: total asset, average sales, total sales, and stock market value. The larger the company size, the more complex the transactions made by the company. Therefore,

the company will try to utilize the loopholes in taxation law to do tax avoidance from all the transactions it has.

H₃ : Company size has a significant influence on Tax Avoidance partially at consumer non-cyclical companies listed in Indonesia Stock Exchange.

The Influence of Profitability, Liquidity, and Company Size on Tax Avoidance

Based on the above points and explanations, all of the independent variables: profitability, liquidity, and company size, partially significantly influence tax avoidance. Hence, the fourth hypothesis in this research is proposed as follow:

H₄ : Profitability, Liquidity, and Company size have a significant influence on Tax Avoidance simultaneously at consumer non-cyclical companies listed in Indonesia Stock Exchange.

METODE PENELITIAN

RESEARCH DESIGN

This research is conducted under the quantitative descriptive research method, where the data are obtained from the documentation of secondary data. Quantitative descriptive analysis is conducted by collecting and classifying based on the criteria of the data that have been quantified and analyzed, used to get a systematic overview of the contents of a document (Prastowo, 2014).

The data in this research are obtained from consumer non-cyclical sector companies listed in Indonesia Stock Exchange (IDX) from 2018 to 2020. This research aims to find out the influence of profitability, liquidity, and company size on tax avoidance.

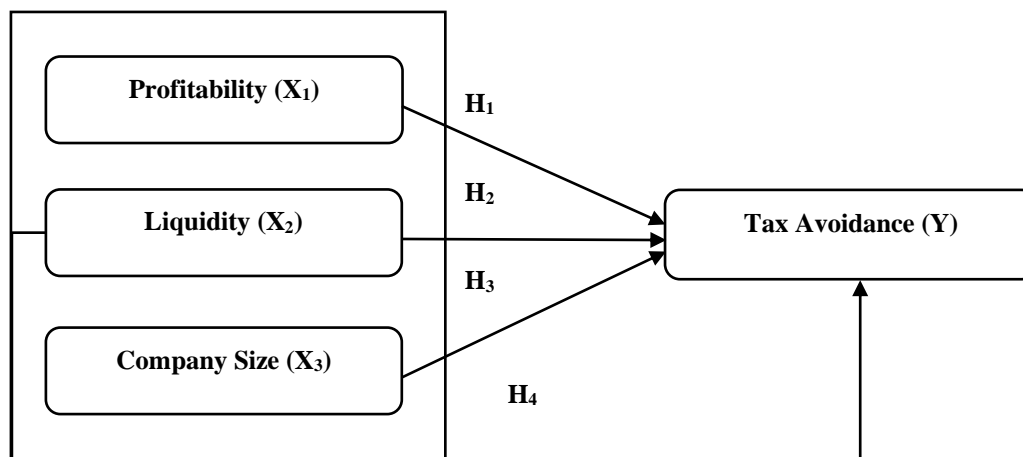


Figure 1.

Research Model

Source: Prepared by writer (2021)

POPULATION AND SAMPLE

Population

The population of this research is consumer non-cyclical companies listed in Indonesia Stock Exchange (IDX) for the period of 2018-2020. The total population is 91 companies and not all of the population are taken as the objects of research, therefore further sampling is needed.

Table 2. The List of Population

No.	Code	Company Name	No.	Code	Company Name
1	AALI	Astra Agro Lestari Tbk.	47	KINO	Kino Indonesia Tbk.
2	ADES	Akasha Wira International Tbk.	48	KMDS	Kurniamitra Duta Sentosa Tbk.
3	AGAR	Asia Sejahtera Mina Tbk.	49	KPAS	Cottonindo Ariesta Tbk.
4	AISA	FKS Food Sejahtera Tbk.	50	LSIP	PP London Sumatra Indonesia Tbk.
5	ALTO	Tri Banyan Tirta Tbk.	51	MAGP	Multi Agro Gemilang Plantation
6	AMRT	Sumber Alfaria Trijaya Tbk.	52	MAIN	Malindo Feedmill Tbk.
7	ANDI	Andira Agro Tbk.	53	MBTO	Martina Berto Tbk.
8	ANJT	Austindo Nusantara Jaya Tbk.	54	MGRO	Mahkota Group Tbk.
9	BEEF	Estika Tata Tiara Tbk.	55	MIDI	Midi Utama Indonesia Tbk.
10	BISI	BISI International Tbk.	56	MLBI	Multi Bintang Indonesia Tbk.
11	BTEK	Bumi Teknokultura Unggul Tbk	57	MPPA	Matahari Putra Prima Tbk.
12	BUDI	Budi Starch & Sweetener Tbk.	58	MRAT	Mustika Ratu Tbk.
13	BWPT	Eagle High Plantations Tbk.	59	MYOR	Mayora Indah Tbk.
14	CAMP	Campina Ice Cream Industry Tbk	60	PALM	Provident Agro Tbk.
15	CEKA	Wilmar Cahaya Indonesia Tbk.	61	PANI	Pratama Abadi Nusa Industri Tb
16	CLEO	Sariguna Primatirta Tbk.	62	PCAR	Prima Cakrawala Abadi Tbk.
17	COCO	Wahana Interfood Nusantara Tbk	63	PGUN	Pradiksi Gunatama Tbk.
18	CPIN	Charoen Pokphand Indonesia Tbk	64	PMMP	Panca Mitra Multiperdana Tbk.
19	CPRO	Central Proteina Prima Tbk.	65	PSDN	Prasidha Aneka Niaga Tbk
20	CSRA	Cisadane Sawit Raya Tbk.	66	PSGO	Palma Serasih Tbk.
21	DAYA	Duta Intidaya Tbk.	67	RANC	Supra Boga Lestari Tbk.
22	DLTA	Delta Djakarta Tbk.	68	RMBA	Bentoel Internasional Investam
23	DMND	Diamond Food Indonesia Tbk.	69	ROTI	Nippon Indosari Corpindo Tbk.
24	DPUM	Dua Putra Utama Makmur Tbk.	70	SDPC	Millennium Pharmacon Internati
25	DSFI	Dharma Samudera Fishing Indust	71	SGRO	Sampoerna Agro Tbk.

26	DSNG	Dharma Satya Nusantara Tbk.	72	SIMP	Salim Ivomas Pratama Tbk.
27	ENZO	Moreno Abadi Perkasa Tbk.	73	SIPD	Sreeya Sewu Indonesia Tbk.
28	EPMT	Enseval Putera Megatrading Tbk	74	SKBM	Sekar Bumi Tbk.
29	FAPA	FAP Agri Tbk.	75	SKLT	Sekar Laut Tbk.
30	FISH	FKS Multi Agro Tbk.	76	SMAR	Smart Tbk.
31	FLMC	Falmaco Nonwoven Industri Tbk.	77	SSMS	Sawit Sumbermas Sarana Tbk.
32	FOOD	Sentra Food Indonesia Tbk.	78	STTP	Siantar Top Tbk.
33	GGRM	Gudang Garam Tbk.	79	TAPG	Triputra Agro Persada Tbk.
34	GOLL	Golden Plantation Tbk.	80	TBLA	Tunas Baru Lampung Tbk.
35	GOOD	Garudafood Putra Putri Jaya Tb	81	TCID	Mandom Indonesia Tbk.
36	GZCO	Gozco Plantations Tbk.	82	TGKA	Tigaraksa Satria Tbk.
37	HERO	Hero Supermarket Tbk.	83	UCID	Uni-Charm Indonesia Tbk.
38	HMSP	H.M. Sampoerna Tbk.	84	ULTJ	Ultra Jaya Milk Industry & Tra
39	HOKI	Buyung Poetra Sembada Tbk.	85	UNSP	Bakrie Sumatera Plantations Tbk.
40	ICBP	Indofood CBP Sukses Makmur Tbk	86	UNVR	Unilever Indonesia Tbk.
41	IKAN	Era Mandiri Cemerlang Tbk.	87	VICI	Victoria Care Indonesia Tbk.
42	INDF	Indofood Sukses Makmur Tbk.	88	WAPO	Wahana Pronatural Tbk.
43	ITIC	Indonesian Tobacco Tbk.	89	WICO	Wicaksana Overseas Internation
44	JAWA	Jaya Agra Wattie Tbk.	90	WIIM	Wismilak Inti Makmur Tbk.
45	JPFA	Japfa Comfeed Indonesia Tbk.	91	WMUU	Widodo Makmur Unggas Tbk.
46	KEJU	Mulia Boga Raya Tbk.			

Source: Indonesia Stock Exchange (2021)

Sample

To achieve this study's objectives, it is necessary to select suitable samples because not all of the population can be used in the research. The samples used for research must be representative or can represent the population's characteristics. The total of samples used in this research are 27 companies. The samples are choose using purposive sampling method. Purposive sampling is a technique of

samples determination with certain considerations. The reason for choosing the purposive sampling method is because not all of the samples have the criteria determined by the writer.

There are three types of the trading board in Indonesia Stock Exchange: main board, development board, and acceleration board. For this study, the writer only chooses the companies under main board. The companies under the main board are those with long track records. At least the operational lifetime has been three years. The criteria of companies used as samples are as follows:

1. Consumer non-cyclical companies under main board listed in Indonesia Stock Exchange for the period of 2018-2020.
2. Consumer non-cyclical companies listed in Indonesia Stock Exchange that publish complete financial reports for the period of 2018-2020.
3. Consumer non-cyclical companies listed in Indonesia Stock Exchange that use Rupiah currency in the financial reports.
4. Consumer non-cyclical companies that do not suffer loss and do not receive tax refunds for the period of 2018-2020.

Table 3. Determination of Samples

No.	Criteria	Total
	Total of consumer non-cyclical companies listed in Indonesia Stock Exchange	91
1.	Consumer non-cyclical companies under main board not listed in Indonesia Stock Exchange for the period of 2018-2020.	(42)
2.	Consumer non-cyclical companies listed in Indonesia Stock Exchange that do not publish complete financial reports for the period of 2018-2020.	(4)
3.	Consumer non-cyclical companies listed in Indonesia Stock Exchange that do not use Rupiah currency in the financial reports.	(1)
4.	Consumer non-cyclical companies that suffer loss and receive tax refunds for the period of 2018-2020.	(17)
	Number of Company Samples	27
	Total Samples for 3 Years Period 2018-2020	81
	Outliers	(19)
	Total Samples After Outliers	62

Source: Prepared by writer (2021)

The lists of company names selected as samples through purposive sampling are as follows:

Table 4. The Lists of Company Selected as Samples

No.	CODE	Company Name
1	AALI	Astra Agro Lestari Tbk.
2	BISI	BISI International Tbk.
3	BUDI	Budi Starch & Sweetener Tbk.
4	CAMP	Campina Ice Cream Industry Tbk.
5	CEKA	Wilmar Cahaya Indonesia Tbk.
6	CLEO	Sariguna Primatirta Tbk.
7	CPIN	Charoen Pokphand Indonesia Tbk

8	DLTA	Delta Djakarta Tbk.
9	DSNG	Dharma Satya Nusantara Tbk.
10	GGRM	Gudang Garam Tbk.
11	GOOD	Garudafood Putra Putri Jaya Tbk.
12	HMSP	H.M. Sampoerna Tbk.
13	HOKI	Buyung Poetra Sembada Tbk.
14	ICBP	Indofood CBP Sukses Makmur Tbk
15	INDF	Indofood Sukses Makmur Tbk.
16	JPFA	Japfa Comfeed Indonesia Tbk.
17	KINO	Kino Indonesia Tbk.
18	LSIP	PP London Sumatra Indonesia Tbk.
19	MLBI	Multi Bintang Indonesia Tbk.
20	MYOR	Mayora Indah Tbk.
21	RANC	Supra Boga Lestari Tbk.
22	SDPC	Millennium Pharmacon International
23	SSMS	Sawit Sumbermas Sarana Tbk.
24	TBLA	Tunas Baru Lampung Tbk.
25	ULTJ	Ultra Jaya Milk Industry & Tra
26	UNVR	Unilever Indonesia Tbk.
27	WIIM	Wismilak Inti Makmur Tbk.

Source: Prepared by the writer (2021)

DATA COLLECTION METHOD

The data collection method used in this research is through the documentation of secondary data. All statistical analysis data are obtained from annual financial reports of consumer non-cyclical companies listed in Indonesia Stock Exchange (IDX) for 2018-2020 and accessible from the official website at www.idx.co.id.

OPERATIONAL DEFINITION AND VARIABLE MEASUREMENT

In this research, there are two types of variables, dependent variable and independent variables. Independent variables are variables that affect the changes of related variables. While dependent variable is variable that affected by the independent variables.

Dependent Variable (Y)

The dependent variable in this research is tax avoidance. Tax avoidance is an act made by taxpayers to avoid and minimize the amount of income tax that should be paid without contradicting the taxation law (Saputra, 2020). Tax avoidance is measured using Effective Tax Rate (ETR). ETR is the value of tax expense divided by income before tax.

$$ETR = \frac{\text{Total Tax Expense}}{\text{Income Before Tax}}$$

Independent Variable (X)

There are three independent variables used in this study, which are:

1. Profitability

Profitability is a proxy used to measure a company's capacity to earn profit and as an indicator of growth and control (Zahra, 2017). In this research, profitability is measured using return on equity profit. ROE is calculated by comparing the net income after tax with the total equity.

$$ROE = \frac{\text{Net Income after Tax}}{\text{Total Equity}}$$

2. Liquidity

According to Kasmir (2015), liquidity ratio is also called as working capital ratio, it is used to measure how much the liquidity of a company is in paying its debt. The liquidity ratio is calculated by comparing the components on the balance sheet, total current assets with the total of current liabilities (short-term obligation).

$$\text{Current ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

3. Company Size

Company size is a company scale that can be classified into the size of a company. According to Hartono (2015) in Badriyah (2017), company size can be measured by the total assets of a company, using the logarithm of total assets.

$$\text{Size} = \text{Ln} (\text{Total Assets})$$

Table 5. Definition of Operational Variable and Variable Measurement

Variable	Definition	Measurement Scale	Indicator
Tax Avoidance (Y)	an act made by taxpayers to minimize the amount of income tax	Ratio	$ETR = \frac{\text{Total Tax Expense}}{\text{Income Before Tax}}$
Profitability (X ₁)	the ability of the company to utilize its equity in generating profit	Ratio	$ROE = \frac{\text{Net Income after Tax}}{\text{Total Equity}}$
Liquidity (X ₂)	the ability of the company in paying its debt	Ratio	$CR = \frac{\text{Current Assets}}{\text{Current Liabilities}}$
Company Size (X ₃)	the classification that shows the company maturity	Interval	Size = Ln (Total Assets)

Source: Prepared by the writer (2021)

DATA ANALYSIS METHOD

In this research, the data analysis method used are Descriptive Statistics Test, Classic Assumption Test, and Hypothesis Testing.

HASIL DAN PEMBAHASAN RESULTS

Descriptive Statistics

The descriptive statistics analysis illustrates or describes each variable's data value in this research, such as minimum value, maximum value, the average value (mean), and standard deviation. The descriptive statistics results from this research samples are presented in the table below:

Table 6. Descriptive Statistics

Descriptive Statistics					
	N	Minimum	Maximum	Mean	Std. Deviation
ROE	81	.00300	1.45090	.1985901	.28034745
CR	81	.65290	13.26726	3.0074407	2.52287266
SIZE	81	27.35510	32.72560	29.5731173	1.49697993
ETR	81	.03201	.92185	.2758964	.12013003
Valid N (listwise)	81				

Source: SPSS Output (2021)

Classical Assumption Normality Test

Table 7. Kolmogorov-Smirnov Test Results

One-Sample Kolmogorov-Smirnov Test		
		Unstandardized Residual
N		62
Normal Parameters ^{a,b}	Mean	.0000000
	Std. Deviation	.04075918
Most Extreme Differences	Absolute	.097
	Positive	.074
	Negative	-.097
Test Statistic		.097
Asymp. Sig. (2-tailed)		.200 ^{c,d}
a. Test distribution is Normal.		
b. Calculated from data.		
c. Lilliefors Significance Correction.		
d. This is a lower bound of the true significance.		

Source: SPSS Output (2021)

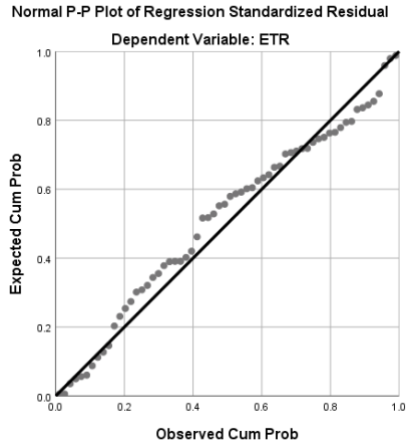


Figure 2.
Normal P-Plot Graph
Source: SPSS Output (2021)

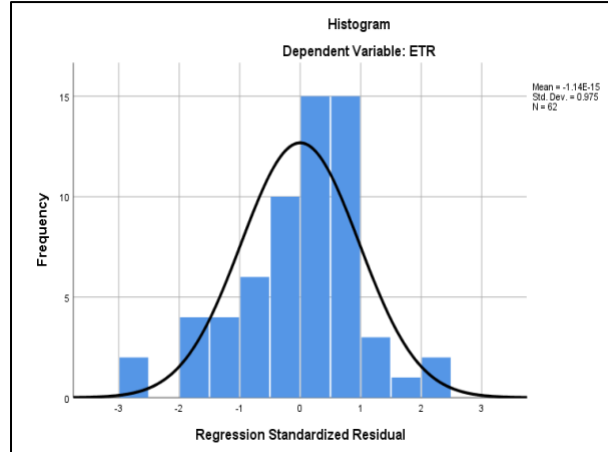


Figure 3.
Histogram Graph
Source: SPSS Output (2021)

Heteroscedasticity Test

Table 8. Heteroscedasticity Park Test Results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-4.903	5.017		-.977	.332
	ROE	-5.027	4.053	-.168	-1.240	.220
	CR	-.139	.144	-.133	-.966	.338
	SIZE	-.056	.169	-.045	-.330	.743

a. Dependent Variable: LN_RES2

Source: SPSS Output (2021)

Multicollinearity Test

Table 9. Multicollinearity Test Results

Coefficients ^a			
Model		Collinearity Statistics	
		Tolerance	VIF
1	ROE	.890	1.124
	CR	.857	1.167
	SIZE	.854	1.171

a. Dependent Variable: ETR

Source: SPSS Output (2021)

Autocorrelation Test

Table 10. Autocorrelation Durbin Watson Test Results

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.402 ^a	.162	.119	.04180001	2.413
a. Predictors: (Constant), SIZE, ROE, CR					
b. Dependent Variable: ETR					

Source: SPSS Output (2021)

Hypothesis Testing Partial Hypothesis

Table 11. Results of T-Test

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	.008	.114		.068	.946
	ROE	-.179	.092	-.249	-1.951	.056
	CR	-.002	.003	-.091	-.701	.486
	SIZE	.009	.004	.315	2.419	.019
a. Dependent Variable: ETR						

Source: SPSS Output (2021)

Simultaneous Hypothesis

Table 12. Results of F-Test

ANOVA ^a						
Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	.020	3	.007	3.737	.016 ^b
	Residual	.101	58	.002		
	Total	.121	61			
a. Dependent Variable: ETR						
b. Predictors: (Constant), SIZE, ROE, CR						

Source: SPSS Output (2021)

Coefficient of Determination

Table 13. Coefficient of Determination (Adj R2 Test)

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.402 ^a	.162	.119	.04180001
a. Predictors: (Constant), SIZE, ROE, CR				

Source: SPSS Output (2021)

DISCUSSION

The Influence of Profitability on Tax Avoidance

In this research, the results show that profitability has no significant influence on tax avoidance partially. ROE has a significance value of 0.056 and the t-count value of -1.951. The significance value is more than 0.05 ($0.056 > 0.05$), while the t-count value -1.951 is higher than the t-table value -2.00172 ($-1.951 > -2.00172$). While the coefficient value of ROE is -0.179.

Even though profitability has no significant influence on tax avoidance, but it has a positive relationship with tax avoidance. Profitability in this research is measured by return on equity, which shows the company's capability to utilize its equity to achieve maximized profit. The higher the profit gain by the company, it means the more income taxes should be paid. Then, it will reduce the amount of income after tax. A high profitability ratio reflects the company's management ability. No matter the value of profitability, high or low, there is a tendency of the company management to minimize the amount of income taxes and maximize the income after tax.

This research result is a line with the previous research done by Rosalia (2017) and Cahyono et al. (2016) that stated profitability does not influence tax avoidance. However, it is contrary with the previous research done by Badriyah (2017), Budianti & Curry (2018), Dewinta & Setiawan (2016), Dinar et al. (2020), Kimsen et al. (2018), Putri (2017), Rahayu (2020), and Rahmadani et al. (2020).

The Influence of Liquidity on Tax Avoidance

In this research, the results show that liquidity has no significant influence on tax avoidance partially. Liquidity (CR) has a significance value of 0.486 and the t-count value of -0.701. The significance value of CR is more than 0.05 ($0.486 > 0.05$), while the t-count value -0.701 is higher than the t-table value -2.00172 ($-0.701 > -2.00172$). While the value of CR is -0.002.

Even though liquidity partially has no significant influence on tax avoidance, it shows a positive relationship with tax avoidance. This research result is a line with the previous research done by Amalia (2021), Badriyah (2017), Rahayu (2020) and Rosalia (2017). However, it is contrary with the previous research done by Budianti & Curry (2018) and Dinar et al. (2020). According to Amalia (2021), the insignificant influence of liquidity on tax avoidance is because the level of liquidity ratio on the manufacturing companies is relatively similar. It can be seen from descriptive statistics results that show the standard deviation value is smaller than the mean value.

As well as liquidity ratio shows the capability of the company to fulfil its short-term obligation means the company has a good cash flow, then tax avoidance practical will be lower. Hence, in this research, liquidity does not determine the tax avoidance action done by the company.

While based on Budianti & Curry (2018), the current ratio has a positive effect on tax avoidance, which means the higher the company's short-term debt level, the higher the indication of a company to do tax avoidance.

The Influence of Company Size on Tax Avoidance

In this research, the results show that company size has a significant influence on tax avoidance partially. Company size (SIZE) has a significance value of 0.019 and the t-count value of 2.419. The significance value is lower than 0.05 ($0.019 < 0.05$), while the t-count value 2.419 is higher than the t-table value 2.00172 ($2.419 > 2.00172$). While the coefficient value of SIZE is 0.009.

The coefficient value of SIZE shown that company size has a negative relationship with tax avoidance. The total assets determine the company size in this research have by the company. The larger the

company size, results on the higher of tax avoidance practical done by the company. Because the companies with a high value of total assets tend to be more capable and stable to profit, this condition increases the tax income expenses. Hence, it encourages the company to do tax avoidance practical. This research result is a line with previous research done by Badriyah (2017), Dewinta & Setiawan (2016), and Putri (2017). However, it is contrary to the previous research done by Cahyono et al. (2016), Kimsen et al. (2018), and Rahmadani et al. (2020) that find out company size has no significant influence on tax avoidance.

The Influence of Profitability, Liquidity, and Company Size on Tax Avoidance

The F-test results prove it, the significance level is 0.016 and the F-count value is 3.737. The significance value is lower than 0.05 ($0.016 < 0.05$), while the F-count value 3.737 is higher than the F-table value ($3.737 > 2.76$). This research shows that profitability, liquidity, and company size have a significant influence on tax avoidance simultaneously. Therefore, H_4 is accepted.

However, the coefficient of determination shows that the percentage of adjusted R square is only 11.9%. This condition indicates that this research's profitability, liquidity, and company size are not strong enough to determine tax avoidance.

SIMPULAN, IMPLIKASI, KETERBATASAN PENELITIAN CONCLUSION

This research study aims to determine the influence of profitability, liquidity, and company size towards tax avoidance action made by the companies under consumer non-cyclical sectors listed in Indonesia Stock Exchange for the year 2018-2020. The samples used in this research are 27 companies that meet the criteria for purposive sampling.

Based on the data that have been collected and tested by using multiple linear regression, the conclusions are as follows:

1. Profitability has no significant influence on tax avoidance partially in consumer non-cyclical sectors companies listed in Indonesia Stock Exchange for 2018-2020. Hence the hypothesis (H_1) has been proposed by the researcher is rejected.
2. Liquidity has no significant influence on tax avoidance partially in consumer non-cyclical sectors companies listed in Indonesia Stock Exchange for 2018-2020. Hence the hypothesis (H_2) that the researcher has proposed is rejected.
3. Company size significantly influences tax avoidance partially in consumer non-cyclical sectors companies listed in Indonesia Stock Exchange for 2018-2020. Hence, the hypothesis (H_3) has been proposed by the researcher is accepted.
4. Profitability, liquidity, and company have significant influence toward tax avoidance simultaneously in consumer non-cyclical sectors companies listed in Indonesia Stock Exchange for 2018-2020. Hence, the hypothesis (H_4) is accepted.

RECOMMENDATION

Here are some recommendations from the writer for these parties:

1. For companies, these research results expected can increase the knowledge on tax avoidance. Hence, the company's management will be able to create future tax planning, not in an illegal way that is harmful to the state and makes the company's bad reputation for the public.

2. For investors, these research results expected can provide better investment decisions by examining how a company's performance through financial indicators analysis and whether a company keeps obeying tax regulation.
3. For the government, this research is expected can be used as a reference to indicate tax evasion. Hence, the government can create new regulations to prevent tax evasion.
4. For other researchers is to add more variables and intervals of the research period so can provide more samples with more accuracy in the research results.

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