THE IMPACT OF CORPORATE GOVERNANCE, DISCLOSURE OF CORPORATE SOCIAL RESPONSIBILITY, AND PROFITABILITY ON TAX AVOIDANCE

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Abstract
The purpose of this research is to analysis the impact of corporate governance (institutional ownership, independent commissioners, audit committees), corporate social responsibility disclosure, and profitability on tax avoidance. This study uses method known as causality research. This study included 16 manufacturing businesses from the basic and chemical industries that were listed on the Indonesia Stock Exchange between 2016 and 2019. The purposive sampling approach is used to pick the samples. Multiple linear regression analysis was employed as the analytical method in this study. Institutional ownership, independent commissioners, audit committees, and profitability have no influence on tax avoidance, according to the findings of this study. Meanwhile, corporate social responsibility disclosure has a large positive impact on tax avoidance.
Keywords: Corporate Governance, CSR Disclosure, and Profitability, Tax Avoidance

INTRODUCTION

Tax avoidance is the attempt to avoid paying taxes in a lawful or permissible manner by without breaking the applicable tax laws. (Dewi, 2016). This tax avoidance practice might have negative consequences for the company, such as sanctions, fines, and a tarnished reputation. One of the causes for Indonesia's failure to meet its tax revenue target is tax avoidance techniques aimed at lowering the tax burden on businesses (Ayuningtyas dan Sujana, 2018). According to a report by IMF investigators, especially Ernesto Criverly in 2016 and re-analyzed using the database of the International Center for Policy and Research (ICTD) and the International Center for Taxation and Development (ICTD), the phenomena of tax avoidance also exists in corporations (ICTD). enterprises from 30 different countries With an estimated value of USD 6.48 billion, Indonesia is ranked 11th. Corporate taxes are not paid to the Indonesian tax authority (Susilo, 2017). This occurrence demonstrates that tax avoidance is still prevalent in Indonesian businesses. The laws of corporate governance have an impact on enterprises that are required to pay taxes (Subagiastra, et al, 2016). Companies that carry out good corporate governance mechanisms will try to fulfill their tax obligations (Rengganis & Dwija Putri, 2018). The company's financial condition factors also affect tax avoidance, including the level of company profitability (Muttaqin, et al, 2016). Companies that have high profits have the opportunity to be in a position to reduce the amount of their tax liability (Purba, 2020).

Several studies on the impact of company governance on tax avoidance have been done. According to a study by Masrullah et al. (2018), institutional ownership has little impact on tax avoidance. In contrast to the findings of Payanti and Jati's (2020) study, institutional ownership is said to have an impact on tax avoidance. According to Feranika et al. (2017), independent commissioners have an impact on tax avoidance, whereas the audit committee has no impact. on the contrary, The audit committee, according to Ayu and Kartika (2019), has an impact on tax evasion. Previous research on the impact of CSR disclosure on tax avoidance was also conducted by a number of researchers, including Wiguna and Jati (2017), who concluded that CSR disclosure had an impact on tax avoidance. Meanwhile, Darmayanti

and Merkusiwati's (2019) study found that CSR disclosure has little impact on tax avoidance. Ayu and Kartika (2019) conducted previous study on the influence of profitability on tax avoidance, concluding that profitability has an impact on tax avoidance. According to Ardianti's (2019) research, profitability has little bearing on tax avoidance. The goal of this study was to see how company governance, corporate social responsibility disclosure, and profitability affected tax avoidance.

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LITERATURE

Agency Theory

Agency theory is defined by Jensen and Meckling (1976) as the interplay between shareholders who act as principals and managers who function as agents. Agents are persons that have agreed to work on behalf of the principal in exchange for a fee from the shareholders (Mulyani, et al, 2018). The principle hopes that the agent will assist him in carrying out his interests in accordance with the authority granted. However, the agent frequently does not operate in the principal's best interests, resulting in a dispute between the agent and the principal (Sari and Somoprawiro, 2020).

Theory of Stakeholders

Stakeholders are described as members of the community, communities around the company's environment, national territory, and foreign countries that have an impact on the company's operations. Stakeholder theory applies to all stakeholders, not just firm owners and shareholders, and requires companies to participate in the management of the surrounding community and employees, as well as play a role in environmental preservation. The trick is to carry out a variety of actions that will assist the organization in meeting its duties (Hidayat, 2019). The government is an important stakeholder because it has the authority to assess and direct taxpayers to regularly meet their tax and corporate social responsibility commitments in accordance with stakeholder aspirations (Sujendra, et al, 2019).

Governance of Corporations

Corporate governance, according to the Forum for Corporate Governance in Indonesia (FCGI), is a policy that determines the relationship between principals, controllers, creditors, government, workers, and stakeholders inside and outside the company in terms of their authorities and responsibilities, or a system that provides direction and control to the company. Effendi (2016), p. 3. The variables of institutional ownership, independent board of commissioners, and audit committee are used to calculate the proportion of corporate governance in this study**.**

Disclosure of Corporate Social Responsibility

Disclosure of corporate social responsibility (CSR) is a method of communicating how a company's CSR has influenced social repercussions as a result of its economic activity (Puspawati, et al, 2018). Companies with a high level of CSR disclosure activities demonstrate a strong sense of social responsibility, as seen by obedient behavior in paying taxes or refraining from engaging in tax evasion operations (Payanti and Jati, 2020).

Profitability

Profitability is a metric that assesses a company's capacity to make money. Profitability also refers to the managerial effectiveness of a corporation. The profit from sales and investment revenues is shown in this condition (Kasmir, 2019:198). The return on assets (ROA) ratio is included in financial statements since it demonstrates a company's potential to generate profits. Profits will be high for companies that can successfully manage their assets (Ayuningtyas and Sujana, 2018).

Tax Avoidance

Tax avoidance, often known as tax avoidance, is a type of tax evasion that is nevertheless legal since taxpayers' efforts to lower and minimize their tax burden are carried out in a fashion that is authorized by tax regulations (Marlinda, et al, 2020). Tax evasion is generally done on purpose by businesses to reduce their tax liabilities. In addition, the company's cash flow must be optimized. Tax evasion can expose taxpayers to a variety of hazards, including penalty and a tarnished reputation. As a result, taxpayers should abide by the tax law's rules and not take advantage of confusing situations in an illegal manner (Haryanti, 2019).

Hypothesis

H1: Institutional ownership has an impact on tax avoidance.
H2: The presence of an independent board of commissioners has an impact on tax avoidance.
H3: Tax avoidance is influenced by the audit committee
H4: corporate social responsibility disclosure has an impact on tax avoidance
H5: Tax avoidance is influenced by profitability.

METODE

Research Methodologies

Causality research with a quantitative method was used in this study. Because the goal of this study is to see how the independent variable affects the dependent variable.

Data collection method

Documentation is the method utilized to acquire data. Documentation is the collecting of data directly from the study location, and the information gathered is relevant to the research variables (Sudaryono, 2018: 219). Annual reports, financial reports, and other relevant data are among the information gathered. The information was gathered from the www.idx.com.

Variables And Measurements

Dependent Variable

Tax avoidance is the study's dependent variable. Tax avoidance is the attempt to avoid paying taxes in a lawful or permissible manner by without infringing the applicable tax regulations (Dewi, 2016). The Cash Effective Tax Rate (CETR) was used to calculate tax avoidance in this study, which is the cash spent on tax charges divided by profit before taxes (Agustina and Aris, 2017)

$$CETR = \frac{\text{Payment of Tax}}{\text{Earning before Tax}}$$

Independent Variable

Institusional Ownership

Institutional ownership of firm shares by institutions such as financial institutions, legal corporations, and other institutions is known as independent variable institutional ownership (Nurhayati, 2020). The number of shares owned by an institution is divided by the number of shares outstanding to determine institutional ownership (Rahmawati, et al, 2016).

$$\text{Institutional ownership} = \frac{\text{institutional-owned shares}}{\text{number of outstanding shares}}$$

Independent Board Of Commissioners

Independent commissioners are members of the board of commissioners who have no ties to the board of directors, board of commissioners, or principals, and do not hold any positions with the corporation in question (Haryanti, 2019). The number of independent

commissioners is calculated by dividing the total number of commissioners in the corporation by the number of independent commissioners (Wardani, et al, 2016).

Committee Of Auditing

The audit committee is constituted by the board of commissioners and is charged with assisting the board of commissioners in its implementation and function (Alam and Fidiana, 2019). The number of audit committees in the organization is used to evaluate the audit committee.

Disclosure of Corporate Social Responsibility

Corporate social responsibility (CSR) disclosure is a method of communicating CSR that a firm has undertaken in regards to the social repercussions of its economic activity (Puspawati, et al, 2018). The GRI G3 standard was used in this investigation, which included 79 items and a checklist table. If an item in the report is disclosed, a score of 1 is assigned, and a score of 0 is assigned if the item is not disclosed (Ningrum, et al, 2018).

$$CSRI = \frac{\Sigma Xij}{nj}$$

Information:
CSR: broad index of corporate social responsibility and corporate environment disclosure i
xij: value 1 = if item i is disclosed; 0 = if item i is not disclosed
Nj: number of items for nj company 79

Profitabilitas

Profitability is a metric used to assess a company's capacity to make money (Kasmir, 2019:198). Return on assets (ROA) is a metric for determining profitability. ROA is computed by comparing net income after taxes to total assets (Hidayat, 2018).

Population And Sample

The population used in this study are manufacturing companies in the basic and chemical industry sectors listed on the Indonesia Stock Exchange (IDX) for the 2016 – 2019 period. The number of companies that make up the population is 78. The sampling technique used is purposive sampling where in sampling by determining the first criteria that are in accordance with the research objectives. The criteria in this study are companies that publish financial and annual reports during the study period, companies that do not experience losses, companies that present financial statements in rupiah, companies that have complete data related to research variables. Based on the criteria the number of samples of companies to be studied is 64 samples, of which 16 companies are included in the criteria.

Data analysis method

The data analysis method used is a statistical method consisting of descriptive statistics, the model used is multiple linear regression analysis with conditions of this analysis model using the classical assumption test in the form of normality test, multicollinearity test, heteroscedasticity test, and autocorrelation test. In addition, using the f test, coefficient of determination, and hypothesis testing.

FINDING AND INTERPRETATION

Table 1: Descriptive Statistical Analaysis

	N	Minimum	Maximum	Mean	Std. Deviation

KI	64	0,139679853	0,994297251	0,6672658510	0,2468389019
KIND	64	0,29	0,60	0,4104	0,09725
KOA	64	3	5	3,17	0,456
CSRI	64	0,15190	0,54430	0,2824386	0,10534810
ROA	64	0,006640072	0,164639739	0,0619613790	0,0373158127
CETR	64	0,044271065	0,897155672	0,2967915925	0,1814024237
N	64				

Table 2: Normality Test

One – Sample Kolmogorove – Smirnov Test		
		Unstandardized Residual
N		64
Normal Parameters[a.b]	Mean	0,0000000
	Std. Deviation	0,56143627
Most Extreme Differences	Absolute	0,106
	Positive	0,046
	Negative	-0,106
Test Statistic		0,106
Asymp. Sig. (2-tailed)		0,072[c]

As can be seen from the table, the value of asymp sig (2-tailed) is 0.072, which is greater than the value of = 0.05, it can be concluded that the data is normally distributed which can then be used for hypothesis testing.

Multicollinearity Test

The multicollinearity test determines if the independent variables in the regression model are correlated. The tolerance value and variance inflation factor in the multicollinearity test show this (VIF). Multicollinearity produces the following result. The multicollinearity test yielded the following results:

Table 3: Multicollinearity test results

	Collinearity Statistics	
Model	Tolerance	VIF
Ln_KI	0,933	1,071
Ln_KIND	0,850	1,177
Ln_KOA	0,813	1,230
Ln_CSRI	0,930	1,075
Ln_ROA	0,858	1,165

Table 3 shows that each independent variable has a tolerance value close to 1 and a tolerance value less than 10, indicating that there is no multicollinearity in the regression model

Heterodectacity Test

Looking at the scatterplot graph and doing the white test can be used to perform the heteroscedasticity test. The findings of the heteroscedasticity test are as follows:

Figure 1: Scatterplot

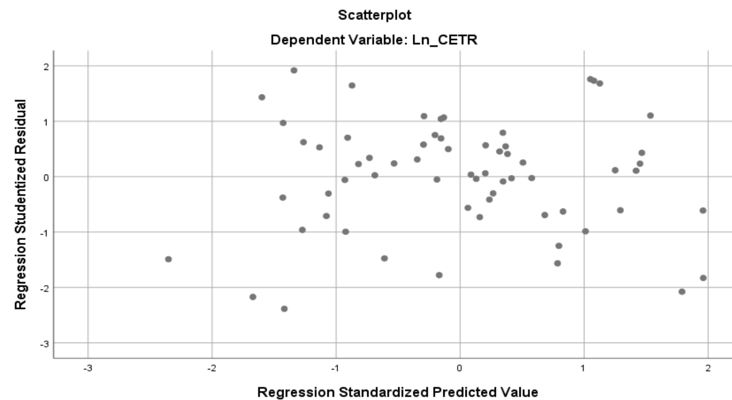

Figure 1 shows that the distribution of plot points on the graph is above or below zero on the y-axis and does not form a pattern, indicating that there is no problem with heteroscedasticity.

Test of Autocorrelation

The autocorrelation test can be performed using the Durbin-Watson test, and the following is the result:

Table 4: Autocorrelation Test
Model summary

Model	R	R square	Adjusted R Square	Std. Error of the estimate	Durbin – watson
1	0,433[a]	0,187	0,117	0,58514	1,873

Based on the table 4, the value of Durbin Watson is 1.873 with a sample size of 64 and using 5 independent variables, the value of the Durbin Watson table with = 5% is obtained by the value of dl 1.4322 and du 1.7672. The Durbin Watson value is between du 1.7672 and 4-du 2.2328, so it can be concluded that there is no autocorrelation problem in this study

Table 5: F Test

Model	Sum of squares	df	Mean square	f	Sig.
regression	4,571	5	0,914	2,670	0,031[b]
residual	19,858	58	0,342		
Total	24,429	63			

Based on the table 5, the calculated f value is 2.670 with a significant value of 0.031 which is smaller than 0.05, meaning that the independent variable simultaneously affects the dependent variable. So it can be concluded that this regression model is suitable for research use.

Table 6: Determination Coefficient

Model	R	R square	Adjusted r ssquare	Std. Error the estimate
1	0,433[a]	0,187	0,117	0,58514

Based on the table the adjusted r square value is 0.117, this shows that the independent variable can explain the dependent variable by 11.7% and the remaining 88.3% is explained by other variables that are outside this study.

Tabel 7: Multiple linear regression analysis

Coefficients[a]						
Model	Unstandardied B	Coefficients Std. Error	Coefficients Beta	t	Sig.	hypothesis
Constant	0,479	0,907		0,529	0,599	
Ln_KI	-0,036	0,134	-0,033	0,272	0,787	rejected
Ln_KIND	-0,411	0,349	-0,151	1,177	0,244	rejected
Ln_KOA	-0,686	0,663	-0,136	1,034	0,305	rejected
Ln_CSRD	0,652	0,219	0,366	2,978	0,004	rejected
Ln_ROA	0,206	0,119	0,221	1,730	0,089	rejected

a. Dependent Variabel : Ln_Tax Avoidance

HYPOTHESIS INTERPRETATION

The effect of institutional ownership on tax avoidance

The first hypothesis is rejected because the findings of the first hypothesis test reveal that institutional ownership has no influence on tax avoidance. The findings of this study corroborate those of (Masrullah, et al, 2018), which states that institutional ownership is not significant on tax avoidance. Institutional ownership can influence management policies related to tax avoidance because ownership has the right to control the company's activities so it is believed that institutional ownership is expected to be able to suppress management policies related to taxes. This is because the institution is solely concerned with raising the company's earnings, reducing management's oversight of tax-related actions.

The effect of independent commissioners on tax avoidance

The second hypothesis is rejected because the findings of the second hypothesis test show that the independent commissioner has no influence on tax avoidance. The average number of commissioners processed in this study was 41%, which indicates that they have followed the IDX's requirements but does not guarantee that they can conduct effective tax monitoring. The findings of this study support Masrullah, et al., (2018), which states that independent commissioners have no significant effect on tax avoidance. Because not all independent commissioners can declare their independence, the role of control is hampered, so that there is less supervision of managers who commit tax evasion.

The influence of the audit committee on tax avoidance

The third hypothesis is rejected because the findings of the third hypothesis test show that the audit committee has no meaningful impact on tax avoidance. This suggests that the number of audit committees in a corporation has no bearing on tax avoidance practices. The findings of this study are consistent with those of (Feranika, et al, 2017), who claim that the audit committee has no impact on tax evasion. The audit committee's ineffectiveness can also be attributed to a lack of significant support from the company's constituents. Because the audit committee can best perform its tasks if there is significant cooperation across firm components, the audit committee can maximize financial reporting integrity (Ayu and Kartika, 2019).

The effect of corporate social responsibility disclosure on tax avoidance

The fourth hypothesis is accepted because the findings of the fourth hypothesis test show that corporate social responsibility (CSR) disclosure has a significant beneficial influence on tax avoidance. The more the company's disclosure, the more options for tax avoidance arise. The findings of this study support Wiguna and Jati (2017), implying that

businesses who engage in significant CSR activities minimize their tax costs through tax avoidance.

The effect of profitability on tax avoidance

The fifth hypothesis is rejected because the findings of the fifth hypothesis test show that profitability as measured by return on assets (ROA) has no meaningful impact on tax avoidance. ROA is measured in financial statements to demonstrate a company's ability to generate profits (Ayuningtyas and Sujana, 2018). The outcomes

CONCLUSION

Based on the results of data analysis, the following conclusions can be drawn: Institutional ownership has no significant effect on tax avoidance. Independent commissioners have no effect on tax avoidance. The audit committee has no significant effect on tax avoidance. Disclosure of corporate social responsibility has a significant positive effect on tax avoidance. Profitability has no significant effect on tax avoidance.

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