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THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY, CAPITAL INTENSITY, ROA AND INVENTORY INTENSITY DISCLOSURE ON TAX AGGRESSIVENESS (STUDY OF COMPANIES CONDUCTING INITIAL PUBLIC OFFERINGS IN 2015 – 2017)

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ABSTRACT

This study aims to examine the effect of Corporate Social Responsibility Disclosure, Capital Intensity, ROA, and Inventory Intensity on corporate tax aggressiveness. This study uses the SPSS 24 analysis. The population in this study amounted to 68 companies conducting Initial Public Offerings listed on the Indonesia Stock Exchange (IDX) during the 2015-2017 period. Determination of the research sample using purposive sampling method and obtain a sample of 40 companies that conduct Initial Public Offering based on certain criteria. The results of the study indicate that the disclosure of Corporate Social Responsibility, Capital Intensity, ROA and Inventory Intensity has a significant effect on corporate tax aggressiveness. The novelty of this research is using the sample of IPO companies.

Keywords: tax aggressiveness, Corporate Soial Responsibility, ROA, capital intensity, inventory intensity.

INTRODUCTION

Companies that are established and develop businesses in Indonesia have an obligation to pay taxes. At this time the application of corporate income tax rates in Indonesia has changed Law no. 36 of 2008 concerning the Fourth Amendment to Law no. 7 of 1983 concerning income tax applies a single rate for corporate income tax of 28% in 2009 and 25% in 2010 and thereafter. In Indonesia, the taxation system used is the self-assessment system, where the government gives taxable entrepreneurs the authority to calculate and report their own taxes.

Indonesia Corruption Watch (ICW) recorded that the tax amount of Go Public companies until the end of 2008 reached Rp 27.32 trillion. (www.anticorrupsi.org). The Directorate General of Taxes at the Ministry of Finance (DGT of the Ministry of Finance) asked the issuers of the Indonesia Stock Exchange (IDX) to improve their tax payment compliance, because the tax on public companies registered with the Tax Service Office (KPP) for Listed Companies (PMB) in 2016 reached Rp 94, 4 trillion (www.economy.okezone.com). The trend of increasing taxes for companies that have gone public with a graph that continues to soar.

Table 1. Descriptive Statistical Results

The phenomenon of tax evasion, namely the Indonesian Anti-Corruption Society (MAKI) accused PT Adaro Energy Tbk of manipulating state taxes. The amount is estimated at Rp 2 trillion.

Based on the research and explanation above, it is necessary to do a re-examination with the title: "Disclosure of Corporate Social Responsibility, Capital Intensity, ROA and Inventory Intensity on Tax Aggressiveness (Study on Companies Conducting Initial Public Offerings 2015 - 2017)".

METHODS

Type of research: Quantitative

Definition of Variables and Operational Variables

A. Dependend Variable

$$\text{Aggressive Tax} = \frac{\text{Tax expense}}{\text{Profit before tax}}$$

B. Independent Variable

1. Corporate Social Responsibility Disclosure

$\text{TCSRIi} = \frac{\sum \text{Xyi}}{\text{ni}}$

TCSRIi : The broad index of corporate social and environmental responsibility disclosures.

∑Xyi : Value 1 = if item y is disclosed, 0 = if item y is not disclosed.

y : Items that are expected to be disclosed.

ni : The number of items for company i, ni 77 items.

2. *Capital Intensity*

$\text{CAPINT} == \frac{\text{Total Aset Tetap Bersih}}{\text{Total Aset}}$

3. ROA

$\text{ROA} = \frac{\text{Laba Setelah Pajak (EBIT)}}{\text{Total Aset}}$

4. Inventory Intensity

$$\text{Inventory Intensity} = \frac{\text{Total Inventory}}{\text{Total Asset}}$$

Study population and sampling

Population of this study is IPO companies listed on the IDX in 2015 – 2017

Statistical procedures:

Statistics procedures used in this research include descriptive statistical, Normality Test, Multicollinearity Test, Heteroscedasticity Test, Quantitative Analysis, Multiple Linear Regression Analysis, T-test, F-Test, and Coefficient of determinant test.

RESULTS AND DISCUSSION

1. Data analysis method

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
	Statistic	Statistic	Statistic	Statistic	Statistic
ETR	40	,00	,87	,264	,15840
CSR	40	,24	,48	,348	,06055
Capitalintensity	40	,06	,96	,397	,24219
ROA	40	,00	,44	,064	,06389
Interper	40	,00	,51	,185	,14492
Valid N (listwise)	40				

Based on the results of processing the table data above, it is known that the Effective Tax Rate (ETR) has an average value of 0.2641. This indicates that the average tax expense of the sample companies is 0.2641 of profit before tax and the minimum value is 0.0002 and the maximum value is 0.87.

Corporate Social Responsibility has a mean of 0.3483 with a minimum value of 0.24 and a maximum of 0.48.

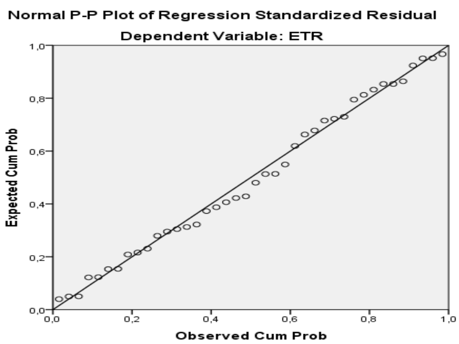
Capital Intensity has a mean value of 0.3973, a maximum value of 0.96 and a minimum value of 0.06.

ROA has a mean value of 0.645 with a maximum value of 0.26 and a minimum value of 0.00039.

Inventory Intensity has a mean value of 0.1853 with a minimum value of 0.0021 and a maximum value of 0.51.

Classical Assumption Test

Figure 1. Normality Test with P Plot



Berdasarkan gambar di atas dapat dilihat bahwa titik-titik plot mengikuti dan mendekati garis diagonal disimpulkan bahwa seluruh data pada penelitian ini adalah normal dan memenuhi asusmi normalitas.

Uji Multikolinieritas

Tabel 2. Result of Multikolinieritas Test

		B	Std. Error			Tolerance	VIF
1	(Constant)	-,114	,113	-1,01	,319		

	CSR	1,219	,347	3,50	,001	,701	1,42
	Capint	-,148	,073	-2,03	,049	,998	1,00
	ROA	-,801	,279	-2,86	,007	,972	1,02
	Interper	-,349	,144	-2,42	,020	,717	1,39

Dependent Variable: ETR

Hasil perhitungan nilai tolerance menunjukan semua variabel bebas memiliki nilai tolerance lebih besar dari 0,10 dan nilai Variance Inflation Factor (VIF) lebih kecil dari 10. Sehingga dapat disimpulkan bahwa tidak terjadi multikolinieritas atau bebas multikolinieritas.

Uji Heteroskedastisitas

Tabel 3. Result of Heteroskedastisitas Test

Coefficients[a]

Model		Unstandardized Coefficients		t	Sig.
		B	Std. Error		
1	(Constant)	,015	,066	,221	,827
	CSR	,355	,202	1,760	,087
	Capint	-,052	,042	-1,227	,228
	ROA	-,192	,109	-1,761	,087
	Interper	-,084	,083	-1,008	,320

Dependent Variable: abs_res

Hasil uji *glejser* menunjukkan bahwa nilai signifikansi dari kelima variabel menunjukkan > 0,05 yang berarti tidak terjadi heteroskedastisitas pada model regresi, sehingga model regresi layak dipakai untuk mengetahui agresivitas pajak berdasarkan dari variabel independennya.

Multiple Linear Regression Analysis

Table 4. Multiple Linear Regression Test Results

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	T	Sig.
		B	Std. Error	Beta		
1	(Constant)	-,114	,113		-1,010	,319
	CSR	1,219	,347	,466	3,508	,001
	Capint	-,148	,073	-,227	-2,038	,049
	ROA	-,801	,279	-,323	-2,867	,007
	Interper	-,349	,144	-,319	-2,429	,020

Dependent Variable: ETR

$$TAGit = \alpha 0 + \beta 1CSR + \beta 2CAPINT + \beta 3ROA + \beta 4INTERPER + e$$

TAGit= -0,114 + 1,219CSR – 0,148CAPINT – 0,801ROA + 0,349INTERPER + e

2. Uji Hipotesis

Uji Signifikansi Parameter Individual (Uji t)

Tabel 5. T-Test Result

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-,114	,113		-1,010	,319
	CSR	1,219	,347	,466	3,508	,001
	Capint	-,148	,073	-,227	-2,038	,049
	ROA	-,801	,279	-,323	-2,867	,007
	Interper	-,349	,144	-,319	-2,429	,020

Dependent Variable: ETR
Source: Secondary data processed by SPSS 24 . output

a. First Hypothesis Testing (H1)

The results of the T test in the table above show that the significance value of the Corporate Social Responsibility variable is 0.001 and the Beta value is 1.219. It can be concluded that the first hypothesis is accepted and Corporate Social Responsibility has a significant and negative effect on tax aggressiveness.

b. Second Hypothesis Testing (H2)

The results of the t-test in the table above show that the capital intensity has a positive effect and the significance value of the capital intensity variable is 0.049, the Beta value is -0.349. It can be concluded that capital intensity has a significant and positive effect on tax aggressiveness.

c. Third Hypothesis Testing (H3)

The results of the t-test in the table above show that the significance value of the ROA variable is 0.007. Beta Value -0.801. It can be concluded that the third hypothesis is accepted and ROA has a significant and positive effect on tax aggressiveness.

d. Fourth Hypothesis Testing (H4)

The results of the t-test in the table above show that the significance value of the inventory intensity variable is 0.02. Beta Value -0.349. It can be concluded that inventory intensity has a significant and positive effect on tax aggressiveness.

Coefficient of Determination (R2)

Table 6. Determinant Coefficient Test Results

Model Summary[b]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,753[a]	,568	,518	,10996

a. Predictors: (Constant), Interper, Capint, ROA, CSR
b. Dependent Variable: ETR
Source: Data processed, 2019.

This means that 51.8% of tax aggressiveness is influenced by the variables of Corporate Social Responsibility, Capital Intensity, ROA, and inventory intensity. While the remaining 48.2% is influenced by other variables not examined in this study.

3. Discussion of Data Analysis Results

The Influence of Corporate Social Responsibility on Tax Aggressiveness

These results indicate that companies that do a lot of CSR activities tend to do less corporate tax aggressiveness activities. Companies that do a lot of CSR will be careful or not do tax aggressiveness, because tax aggressiveness can be said to be detrimental to society and not in accordance with the values and norms that exist in society and can be said to result in damage to the company's legitimacy if doing tax aggressiveness. The results of this study are in line with the hypothesis formulated and also in line with the research conducted by Lanis and Richardson (2012) and Yoehana's (2013) research.

Effect of Capital Intensity on Corporate Tax Aggressiveness

The results of this study are supported by research by Rohaya et al., (2010) which states that there is a negative influence between ETR and capital intensity ratio. This is due to taxation preferences related to investment in fixed assets. Companies are allowed to depreciate property, plant and equipment in accordance with the estimated useful life of the company's policy, while in taxation preferences fixed assets have a certain useful life which is generally faster than the useful life predicted by the company. As a result, the faster useful life of fixed assets will make the company's ETR lower. However, this study is not in line with the research proposed by Delgado et al., (2014) that the capital intensity ratio has a positive effect on ETR.

The Effect of ROA on Tax Aggressiveness

These results indicate that companies that have a high ROA tend to take tax aggressiveness. Companies that have a large ROA can be said to have high profitability. The results of this study are supported by Chen, et al. (2010) who argue that companies that have high profitability have the opportunity to position themselves in tax planning which reduces the total burden of tax obligations. Companies can reduce the amount of their tax burden by taking advantage of the PPh regulation article 4 paragraph 3 regarding non-tax objects by choosing or generating income that is not taxable. For example, a limited liability company (PT) can invest in a company or business entity in Indonesia, and dividends received by the PT will be categorized as income excluding tax objects provided that the PT has shares of at least 25% of the total paid-up capital in the company as stipulated Article 4 paragraph 3 of the Income Tax Law. The results of this study are in line with the hypothesis formulated and also in line with the research conducted by Kurniasih and Sari (2013).

Influence of Inventory Intensity on Tax Aggressiveness

The results of this study are supported by Norfadzilah (2015) which states that the inventory intensity ratio has a significant negative effect on ETR. This is because inventory intensity is not included in the tax deductible in the tax system. However, managers need more effort to manage the company's inventory intensity to reduce the level of the company's tax burden. In other words, an inefficient inventory evaluation method will result in high operating costs and will affect the company's income level. However, it is not in line with the research of Noor et al., (2010) that the inventory intensity ratio has a positive effect on ETR. This positive effect states that inventory-intensive firms will have a high ETR.

CONCLUSION

Based on the results of testing the first hypothesis (H1), it is known that the Corporate Social Responsibility variable has a significant effect on tax aggressiveness in a negative direction, while the results of testing the variables of Capital Intensity, ROA and the company's inventory intensity have a significant effect on corporate tax aggressiveness in a positive direction.

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