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ANALYSIS OF THE EFFECT OF CORPORATE SOCIAL RESPONSIBILITY AND CORPORATE GOVERNANCE PERFORMANCE ON TAX AVOIDANCE WITH PROFIT LEVEL AS MODERATION

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ABSTRACT

This study discusses the influence of the performance of Corporate Social Responsibility and Corporate Governance on tax avoidance with a profit rate as a moderator during the 2014-2018 period of companies in agricultural sector and basic industry and chemical sectors listed on the Indonesia Stock Exchange.
This study seeks to confirm similar studies in the USA and Indonesia that provide inconsistent results with one another related to earnings performance as a CSR moderation against tax avoidance, namely earnings performance strengthens the influence of CSR both when earnings are high or when they experience a decline. The results of this two previous study empirically give the impression that tax avoidance behavior is not influenced by the rate of profit, because it occurs when profits are high and when profits fall.
The results of the study stated that CSR performance and the Proportion of Independent Commissioners have a positive effect on tax avoidance, and the Audit Committee has no effect on tax avoidance. While the Profit Level does not strengthen either the influence of CSR Performance, the Proportion of Independent Commissioners and the Audit Committee on tax avoidance.
***Keywords**: Tax Avoidance, CSR, GRI Standards, GRI G4, Corporate Governance, Independent Commissioners, Audit Committee, ROA, Tax Morale Theory.*

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Introduction

According to data collected from 2000 to 2018, taxes listed in the APBN and APBN-P accounted for the majority of state revenue, with an average of 73.4% of total state revenue. Non-tax state revenues, such as customs & excise and natural resources, account for 26.6% of total state revenues, indicating the important role of taxes in financing state expenditures. Since tax payments will inevitably reduce net profits, individual taxpayers and business entities strive to minimize the amount of tax payable. Therefore, incorporated companies always try to avoid paying taxes.

One definition of tax avoidance is formulated as "arrangement of a transaction in order to obtain a tax advantage, benefit, or reduction in a manner unintended by the tax law" (Brown, 2012). Another definition given by John Hutagaol is legal tax avoidance efforts that do not violate tax regulations carried out by taxpayers by trying to reduce the amount of tax owed by looking for loopholes (Hutagaol, 2007). From these two definitions, it can be concluded that tax avoidance is carried out by not violating tax laws and regulations, however, tax avoidance is something that is not desirable to do / happen. But even though tax avoidance is carried out through the gray area of taxation due to regulatory weaknesses, in terms of ethics tax avoidance is an act that is categorized as violating ethics as stated by Sri Hutami that companies that pay less tax than they should, are actions that cannot be justified, viewed in terms of religion, law, and morals (ethics) (Sri Hutami, 2010).

At least, the tax amnesty (TA) program and tax ratio calculation are tools that can be used to see and measure the phenomenon of tax avoidance. With effect on July 1, 2016, Law Number 11 of 2016 concerning Tax Amnesty ends on March 31, 2017. Assets included in the tax amnesty program are assets that taxpayers own but never report on their tax returns, and the declaration and repatriation process is used to arrange for their forgiveness. More than 832,000 taxpayers, both individuals and companies (business entities, MSMEs, and non-MSMEs), participated in this program.

The tax ratio is another tax avoidance phenomenon. The tax ratio is a way to measure how well the country's government receives taxes. In a narrow sense, the tax ratio is calculated by comparing the amount of tax a country receives with the amount of gross domestic product (GDP) of that country. GDP is the total value of goods and services produced by the government and people of a country in economic activity. In turn, the state will draw back part of the value of the GDP it generates through fiscal instruments, namely taxes, which are regulated by law. The tax ratio will show the extent to which the country has managed to pull back the GDP it generated. If a country's annual tax ratio is 11.6%, the government receives only 11.6% of the gross income of the people, so that 88.4% of the unused gross income remains in the hands of the people of the country. According to Hestu Yoga Saksama, Director of Counseling, Services, and Public Relations (P2 Humas) Directorate General of Taxes, "It turns out that the root of the problem is in our society which does not yet have a culture or awareness of paying taxes." These micro-factors affect the performance of tax revenue. The tax ratio was between 10% and 12% from 2012 to 2017 according to data from the Indonesian Ministry of Finance (Figure 1). Many studies and reports show that Indonesia's tax ratio is lower than other countries, which shows that tax revenue is still poor and also shows tax avoidance in many societies.

Like tax payments, companies are accountable to the state and society. Rol (1979) in Elisa Tjondro et al. (2016) states that CSR consists of four main components: economic responsibility, legal responsibility, moral responsibility, and choice responsibility. However, because Law Number 40 of 2007 only addresses two elements, namely economic responsibility and legal responsibility, companies in Indonesia must carry out CSR because of the legal rules that require it. CSR is now considered a corporate moral responsibility to help society and the environment while generating economic benefits. Companies have an economic responsibility, which means they must maximize profits with limited resources, and a responsibility to comply with the law, which means they must not break the law. The Company will strive to maximize the implementation of both responsibilities, including tax avoidance efforts.

Arne Praub (2017), for example, states that the relationship between CSR and tax payment is a substitute relationship, not a compliment relationship. Angela K. Davis et al. (2016) also stated that the relationship between CSR and tax payment is a substitute relationship. According to previous research conducted by Chun-Keung (Stan) Hoi and his colleagues (2013), companies that perform CSR irresponsibly (irresponsible CSR) are more likely to avoid taxes. More socially responsible companies have a tendency to reduce tax avoidance, according to Roman Lanis et al. (2014). However, two similar studies showed different results. In conditions of low earnings performance, Luke Watson (2014) found that companies can avoid taxes with higher levels of CSR. The study shows that when profits decline, companies avoid taxes because companies divide their spending between CSR and taxes because resources are limited. However, when resources are available, i.e. profits increase, companies perform CSR and pay taxes. This result contradicts Elisa Tjondro et al.'s (2016) research on 137 companies listed on the Indonesia Stock Exchange (IDX) from 2010 to 2014. The research found that companies with good CSR tend to engage in tax avoidance even when they have high profit performance. In this study, a CSR Award proxy was used, which is an indicator that indicates the quality of CSR in dummy.

The type of business a company does, its size, level of profitability, and other factors can be a way to see the characteristics of the company (Surbakti, 2012). A company can be measured based on the amount of its assets and leverage. The more assets a company has, the more complex its financial transactions, a characteristic usually shared by national and multinational companies. With this level of complexity, businesses can engage in tax avoidance, such as moving taxable profits to other business units or to other companies at home and abroad. Ajeng Wijayanti et al's (2016) research on the banking industry listed on the Indonesia Stock Exchange (IDX) from 2012 to 2014 found that company size and capital intensity affect tax avoidance, while leverage does not affect tax avoidance. In contrast, Hanik Lailatul Kuriah et al's (2016) research on manufacturing industries listed on the IDX from 2010 to 2014 found that company size and capital intensity affect tax avoidance.

Financially, tax is defined as the transfer of resources from the business sector or the business world to the public sector or government (Iman Santoso and Ning Rahayu, Corporate Tax Management, revised edition 2019). In addition, it is mentioned that management, as administrators of the company, have basic human nature that does not want to reduce their purchasing power. Thus, tax payments are responsible for a decrease in profits and purchasing power.

Tax avoidance is always considered a legal activity, for example minimizing the tax burden without violating tax provisions and tax evasion / tax fraud.

According to the World Business Council for Sustainable Development (WBCSD) definition, corporate social responsibility (CSR) is "continuing commitment by business to behave ethically and contribute to economic development while improving the quality of life of the workforce and their families as well as of the local community and society at large." Therefore, the company's goal to carry out CSR activities is to improve the quality of life of the community. It is important to ensure that these CSR activities are carried out ethically and sustainably.

The type of business carried out by a company, its size, level of profitability, and other factors can be seen as characteristics of the company (Surbakti, 2012). The more assets a company has, the more complex operating activities and financial transactions there are. Similarly, companies have more resources to plan taxation as the planning matures. The amount of assets and leverage of the company determine their size.

In their Chartered Accountant 2017 module, the Indonesian Institute of Accountants cites the 1992 Cadbury Report. The Organization for Economic Co-operation and Development (OECD) also said that corporate governance is a system that regulates and supervises the organization as well as a set of relationships between company management, the board of commissioners, shareholders, and other stakeholders. Corporate governance arises as a result of a conflict of interest between principals and agents—agency theory—in which shareholders as one of the principals want a large share of profits in return for their investment, while the company's management as an agent has an interest.

Research Method

This research is a quantitative method research where research data is in the form of nominal numbers for analysis using statistics. This research is an explanation, namely explaining the causal causal relationship between independent variables and dependent variables as well as correlations between variables and testing hypotheses that have been formulated previously.

The study population was selected specifically in certain fields, namely agricultural sector companies and basic industrial and chemical sectors listed on the Indonesia Stock Exchange (IDX) as follows:

1. The agricultural sector consists of companies engaged in food crops, oil palm plantations and palm oil processing, fisheries and forestry so that they are companies that according to the provisions of the law are required to have CSR activities. In addition, it should also be suspected of being indicated to have committed tax evasion and even tax evasion as happened in cases that have the force of law remain in the Tax Court and Supreme Court.
2. The basic industrial and chemical sector consists of companies engaged in cement, ceramics, chemicals, paper processing, metal and steel processing, animal feed and others. These companies are also included in the category of mandatory CSR activities because of their relation to the processing of natural resources and production waste which certainly has a direct relationship with the surrounding environment.

The sample selection method is carried out through purposive sampling techniques, which are sampling methods based on certain considerations that have been determined. The sample selection criteria are as follows:

1. Companies in the agricultural sector and the basic industrial and chemical sectors listed on the Indonesia Stock Exchange (IDX) for the period 2014 – 2018.
2. The Company publishes financial statements in rupiah.
3. Not government ownership (Ministry of SOEs).
4. Not delisted or removed from listed companies (issuers).
5. Be registered in the sector for a minimum of 3 years.
6. The company calculates its income tax based on the rate of article 17 of Law Number 36 of 2008 concerning Income Tax.
7. Companies have CETR in the range of 0-1 because the tax rate cannot be negative or greater than 1.
8. The company did not suffer any fiscal losses in the observation year.

Data collection is carried out using documentation methods, namely taking data sourced from secondary data in the form of company annual reports obtained from the Indonesia Stock Exchange website www.idx.co.id. The types of data used in this study are annual reports, financial statements and sustainability reports sourced from companies listed on the Indonesia Stock Exchange (IDX) for the period 2014 – 2018.

Result

The population in this study is IDX issuer companies from the agricultural sector and the basic industrial and chemical sectors where both have a number of sub-sectors, The amount of data collected from the entire sample is 149 data with a reduction in data outliers of 30 so that the final number of data processed is 119 data.

Table 1. Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
CETR	119	,005	,745	,26257	,104215
BOWL	119	,300	,667	,38618	,089670
ASSET	119	133.783	30.150.580	5.627.778,26	7.708.406,608
To give	119	,07	,84	,3997	,20938
TWO PEOPLE	119	,10	20,78	6,3992	4,43838
Valid N (listwise)	119				

The research sample for 5 years of observation showed an average CETR value of 26.3% and was categorized as not doing tax avoidance. But there is a large gap between the sample of tax evaders and non-tax evaders, namely CETR 5% and CETR 75%.

The number of sample assets is an average of 5.6 trillion rupiah where there is also a large gap between issuers, namely those with assets of "only" 133 billion rupiah (minimum) to giant issuers with total assets of more than 30 trillion rupiah (maximum).

In relation to corporate governance, the average sample of issuers shows that they implement Corporate Governance with an independent commissioner composition of 39%. This figure shows the proportion of commissioners who do not have ownership shares and are not directly related to the company above the minimum requirement of 30%. While there are issuers that have independent commissioners amounting to 30% of the total number of commissioners and there are also issuers that have independent commissioners amounting to 67% more than half of the total number of commissioners.

ROA can be used to measure the extent of a company's ability to generate profits with all assets owned. The average issuer has the ability of 6.4%, but again there is a very large gap between the sample of issuers, namely those that are "only" able to generate ROA of 0.1% to issuers that are able to generate profits of 20% of their total assets.

DAR can show the origin of the assets owned by the company. The average issuer has assets that are 39% more derived from debt. There are issuers that have assets of which 7% are financed from debt, and show the small risk of these issuers. But in contrast, there are also issuers whose 84% of assets were obtained by way of debt.

From the overall description above, one that is interesting to observe is that there is a very wide gap between the variables of the sample data. The standard deviation of a very large amount of assets indicates that among the sample issuers have a much different amount of assets so it can be interpreted that there are issuers that are very rich and there are issuers that are otherwise much different. Meanwhile, for CETR with a standard deviation of 0.1, it can be interpreted that there are behavioral similarities among the sample of issuers in viewing tax avoidance actions, which based on the average numerical parameter can be interpreted as not carrying out tax avoidance actions, even though they actually have quite different performance and ability to generate profits.

Corporate Social Responsibility, Profit Rate and Tax Avoidance

CSR Replaces Tax Payment and Moral Theory of Taxes

Corporate Social Responsibility partially has a positive effect on tax avoidance. This can be interpreted that the better the CSR performance, the higher the chances of tax avoidance, This result is consistent with Nurul Hidayati et, al (2017) and Putu Meita Prasista et, al (2016), but inconsistent with Roman Lanis et, al (2014), Dyah Hayu Pradipta et, al (2015), Angela K. Davis et, al (2016) and Elisa Tjondro et, al (2016), which states the relationship of CSR is a negative influence on tax avoidance.

Profit Rate and Tax Avoidance

Using the basis of the moral theory of tax in the discussion above, it is now understood why this study produces evidence that profit rates do not strengthen the influence of CSR on tax avoidance. With generally low tax morale (category 2), the size of profits is not a "trigger" to pay or avoid taxes. Tax avoidance is carried out and occurs at all times, both when performance / profit levels are low and when they are high.

The results of this study can at least strengthen the results of Luke Watson's (2015) research which states that profit performance strengthens the positive influence of CSR on tax avoidance when profit performance is low, and does not strengthen the influence of CSR when profit performance is high. The results of this study can also corroborate the results found by Elisa Tjondro et, al (2016) which is different from Luke Watson (2015). Elisa Tjondro stated that companies with good CSR quality when moderated with high profit performance, indicate that companies tend to experience increased tax avoidance. So, high profit performance reinforces the influence of CSR on tax avoidance.

Independent Commissioner, Profit Rate and Tax Avoidance

This study uses logistic regression which calculates the probability of an event occurring, which indicates increasing probability means increasing the probability of probability. Based on the results of the statistical analysis above, it is concluded that independent commissioners partially have a positive effect on tax avoidance. This can mean that the greater the proportion of independent commissioners, the higher the chances of tax avoidance.

This result is consistent with Fenny Winata (2014), but inconsistent with Dyah Hayu Pradipta (2014), I Gusti Ayu Cahya Maharani (2014), Ajeng Wijayanti (2016), Nurul Hidayah (2017) and Nurul Hidayati (2017) who stated that the proportion of independent commissioners has no effect or negative effect on tax avoidance.

Audit Committee, Profit Rate and Tax Avoidance

Based on the results of the statistical analysis above, it is concluded that the number of audit committees partially has no effect on tax avoidance. This can mean that the greater the number of audit committees, the higher the opportunity to conduct tax avoidance.

This result is consistent with Ajeng Wijayanti (2016) and Nurul Hidayati (2017), but inconsistent with Fenny Winata (2014), I Gusti Ayu Cahya Maharani (2014) and Nurul Hidayah (2017) who stated that the audit committee has a positive effect or negative effect on tax avoidance.

Conclusion

Two previous studies as well as other studies have produced findings that are inconsistent with each other that Corporate Social Responsibility (CSR) can reduce tax avoidance activities, and that profit performance can affect CSR activities and quality towards tax avoidance. But the study found that tax avoidance occurs at all times, both when earnings performance is low and when earnings performance is high. It was also found that profit performance or profit level was not a factor that triggered tax avoidance.

Although this study still leaves another possibility because there are 58.3% of other factors that can explain tax avoidance, but at least this study can explain that tax avoidance occurs or is done one of them because of low tax morale, where tax avoidance actions are actually carried out rationally by weighing the principle of benefits.

Therefore, it is possible for academics, tax authorities and tax analysts to also think in the "other" paradigm that the study of tax avoidance is not always associated with the slack of resources theory but also with the tax moral theory (tax morale theory) especially if it is associated with the role of taxes in financing state finances which certainly increases every year. This "other" frame of mind is expected to at least provide an overview of future strategies and reforms in the field of taxation based on tax moral theory.

The results of this study can be said to confirm previous results that show that in the context of taxation, the implementation of Corporate Governance at least has not been in favor of the tax aspect. Therefore, further studies are needed to explore and find how we should utilize Corporate Governance for tax purposes. This excavation is not only on the quantitative side which has been very much discussed, but also on the qualitative side, for example how to assess and measure the competence and commitment of organs and elements of Corporate Governance in taxation aspects.

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UNDERSTANDING ETHICAL THEORIES: HORIZONS AND VIEWS

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