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Determinants of Tax Avoidance in Mining Companies 2018-2022

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Abstract
The goal of this study was to look at how profitability, leverage, sales growth, institutional ownership, and independent commissioners influence avoidance of taxes. The secondary data source was financial statements from mining businesses that were listed on the Indonesia Stock Exchange (IDX) between 2018 and 2022. For the study, 18 mining companies from the same time period were chosen using purposive selection. The SPSS version 21 was utilized for data analysis, which included multiple linear regression. According to the findings, while leverage and sales growth had no influence on tax avoidance, institutional ownership and the presence of independent commissioners did.

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Leverage;
Institutional Ownership;
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Abstrak
Tujuan dari penelitian ini adalah untuk melihat bagaimana profitabilitas, leverage, pertumbuhan penjualan, kepemilikan institusional, dan komisaris independen mempengaruhi penghindaran pajak. Sumber data sekunder yang digunakan adalah laporan keuangan dari perusahaan pertambangan yang terdaftar di Bursa Efek Indonesia (BEI) antara tahun 2018 dan 2022. Untuk penelitian ini, 18 perusahaan pertambangan dari periode waktu yang sama dipilih dengan menggunakan metode purposive sampling. SPSS versi 21 digunakan untuk analisis data, yang mencakup regresi linier berganda. Hasil penelitian menunjukkan bahwa leverage dan pertumbuhan penjualan tidak berpengaruh terhadap penghindaran pajak, namun kepemilikan institusional dan keberadaan komisaris independen berpengaruh terhadap penghindaran pajak.

Kata kunci
Leverage;
Kepemilikan Institusional;
Penghindaran Pajak.

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1. Introduction

Taxes are a burden on businesses because they reduce their income by having to pay taxes to the government (Afrianti et al., 2022). On the other hand, taxes are the largest source of government revenue (Paramita et al., 2022). Therefore, companies tsearch for strategies to lower the amount of tax that must be deposited, both legally and illegally (Felix & Iskak, 2021).

Tax avoidance refers to the endeavor to reduce the amount of taxes that need to be submitted by the organization while still adhering to the relevant tax laws (Fatimah et al., 2021). Based on an analysis by the Tax Justice Network, Indonesia is expected to lose US$4.86 billion or Rp 68.7 trillion per year due to tax avoidance. This is done to avoid reporting the true income of the country where the company is based (Rohmani & Amin, 2022). In Indonesia, instances of tax evasion are still commonplace in a number of commercial and industrial domains. Tactics used to avoid taxes may exist within the mining industry. PT Adaro Energi Tbk is one of the mining sector businesses involved in tax dodging lawsuits. It is claimed that the business used transfer pricing or moved its earnings and income overseas, which eventually lowers the amount of taxes owed to the Indonesian government (Darsani & Sukartha, 2021).

Not only in Indonesia, tax avoidance has been widely discussed throughout the world, especially among multinational companies (MNCs). Research has been conducted in Malaysia on the tax avoidance practices of major multinational corporations, such as Google, Apple, Starbucks, eBay, and others. By employing tax avoidance strategies that center on moving an entity's revenue from high-tax to low-tax or no-tax jurisdictions, these multinational corporations are known to significantly cut their tax burden on worldwide revenues (Kasim & Saad, 2019). Research conducted in Brazil looked on the tax issues that the transportation and logistics sector faced in that country, including low levies, complicated processes, and coercive actions by tax officers and agencies. The goal of the research is to examine how corporate governance practices and tax evasion are related (Kalil, 2019). Research in China found export tax evasion for Chinese exports to New Zealand explained 11-27% of lost exports, equivalent to 3.9-8.8% of the actual export value (Kuntal K. Das et al., 2020). According to research conducted in Nigeria, tax revenue has also been falling short of expectations for a number of years. Low tax collection objectives are the result of various causes, including aggressive tax avoidance by insurance companies with Nigerian registrations (Yahaya & Yusuf, 2020). According to research, all firms in Vietnam are required to pay taxes to the government as a source of income. Still, companies in Vietnam frequently deliberately evade paying taxes. According to (Minh Ha et al., 2021), The overall income taxability index of Vietnam is relatively small.

There are several factors that cause tax avoidance to be practiced in entities. Profitability as assessed by Return on assets (ROA) is a measure of a corporation's potential for profit generation over a certain period of time (Kasmir, 2019). According to research research (Pangaribuan et al., 2021) , When earnings rise, so does the amount of tax the firm must pay, resulting in an increase in the firm's ETR. This suggests that the corporation's tax avoidance is declining. Different to the outcome of (Rahayu et al., 2023), profitability does not affect tax avoidance.

Leverage is a parameter for measuring the company's ability to fulfill all its obligations (Tanjaya & Nazir, 2021). According to research (Ainniyya et al., 2021) the rise of interest charges that the corporation must pay will occur from an increase in debt. The interest expense can be allowed to deduct from taxable that can be utilized by the firm to avoid taxes so that leverage affects tax avoidance. In contrast to research (Darsani & Sukartha, 2021) which states that leverage has nothing to do with the tax avoidance practices of a company.

Sales growth shows an increase or decrease in sales or company income. According to research (Rahayu et al., 2023) high sales growth indicates a high level of sales so as to obtain high profits, high corporate profits create a large tax burden, so the firm tries to minimize the tax burden through tax avoidance. Contradictory to (Tanjaya & Nazir, 2021), which satates that increasing sales does not affect on avoiding tax.

Share ownership held by persons or institutions other than the company, such as financial, legal, private, and other institutions, is called institutional ownership (Pratomo & Rana, 2021). According to research (Darsani & Sukartha, 2021) the higher level of institutional ownership, the tighter the amount of monitoring, the lower the level of fraudulent activity employed by the organization. However, study of Dewi and Oktaviani (2021) found that institutional ownership does not affect on avoiding tax.

According to rules published by the IDX, an independent commissioner is a individual that is not connected to the controlling shareholder in any manner, is not associated with the executive board or the board of commissioners, and is not a director of a business that is associated with the owner company (Sari et al., 2020). According to (Pratomo & Rana, 2021) independent commissioners with a high proportion in the company, when making decisions, especially those pertaining to taxes, management is typically cautious. This is owing to the independent commissioners' tight oversight. The rising share of independent commissioners can help to reduce the avoidance of taxes in the corporation. Contradictory to research (Prasatya et al., 2020) which states that corporate tax avoidance is not affected by independent commissioners.

Based on the phenomenon and the disparities in earlier study, additional research was performed to check the impact of profitability, leverage, sales growth, institutional ownership, and independent commissioners on tax avoidance. This study is unique in terms of research variables, research time, and research objects in mining businesses listed on the Indonesia Stock Exchange (IDX) from 2018 to 2022.

2. Method

Quantitative research is this kind of research. Secondary data sources come from the financial statements of mining entities on the IDX 2018-2022. The population is mining entities listed on the Indonesia Stock Exchange (IDX) in 2018-2022 and the samples are obtained through purposive sampling method.

The entities that passed the sampling criteria were 18 companies. Analyzing data with descriptive analysis, then classical assumption test which includes normality test, multicollinearity test, autocorrelation test and heteroscedasticity test. After that, multiple linear regression tests which include regression models, model feasibility tests (F tests), hypothesis tests (t tests), and coefficient of determination (R^2) tests.

3. Results and Discussion

Table 1. Normality Test Result

	Unstandardized Residual	Condition	Description
Asymp Sig. (2-tailed)	0,932	>0,50	Data is normally distributed

Table the normality test foundation, the data in this table may be considered to be normally distributed because the Asymp Sig (2-tailed) value is 0.932> 0.05.

Table 2. Multicollinearity Test Result

Variable	Tolerance	Condition	VIF	Condition	Description
Profitability	0,787	>0,1	1,271	<10	Multicollinearity fee
Leverage	0,843	>0,1	1,187	<10	Multicollinearity fee
Sales Growth	0,859	>0,1	1,165	<10	Multicollinearity fee
Institutional Ownership	0,931	>0,1	1,074	<10	Multicollinearity fee
Independent Commisioner	0,991	>0,1	1,009	<10	Multicollinearity fee

Table 2 reveal that each independent variable is worth VIF 10 and tolerance > 0.10, indicating that the study regression model has no multicollinearity.

Table 3. Autocorrealation Test Result

Model	du	dw	4-du	Condition	Description
1	1,7698	1,832	2,2302	Dua<dw<4-du	Autocorrelation does not occur

Durbin Watson is 1.832, the count of observations (n) is 75, and the independent variable (k) is 5. Based on these data, Table 5 yields du = 1.7698 and 4-du = 2.2302. Accordingly, autocorrelation is not present in the research regression model if the Durbin Watson (DW) value is inclusive in the criterion du < dw < 4-du equal to 1.7698 < 1.832 < 2.2302.

Table 4. F Test Result

F Count	F Table	Sig	Condition	Description
7,137	2,50	0,000	<0,05	Decent Model

Because F Count > F Table (7.137 > 2.51), the model is deemed viable in the F test, and H1 is accepted and H0 is rejected. Furthermore, a significant level of < 0.05 (0.000 < 0.05) indicates the acceptance of H1 and the rejection of H0. This suggests that tax avoidance is influenced concurrently by profitability, leverage, sales growth, institutional ownership, and independent commissioners. This further establishes the viability of applying the regression model.

Table 5. Hypotesis Test Result (t test)

Variable	t Count	t Table	Sig.	Condition	Description
Profitability	-2,411	-1,994995	0,019	<0,05	Accepted
Leverage	1,744	1,994995	0,086	<0,05	Rejected
Sales Growth	-0,441	-1,994995	0,661	<0,05	Rejected
Institutional Ownership	-3,244	-1,994995	0,002	<0,05	Accepted
Independent Commisioner	-2,286	-1,994995	0,020	<0,05	Accepted

In table 5 we can conclude:

1) Profitability affects tax avoidance, according to the output of -t Count -2.411 < -t Table -1.99495 and significance of 0.019 < 0.05.
2) The significance of 0.086> 0.05 for t Count 1.744 < t Table 1.99547 indicates that the leverage variable does not affect avoidance of taxes.
3) There is no relationship between the sales growth variable and avoidance of taxes, as indicated by the result of t Count -0.441> t Table -1, 99495 and its significance of 0.086> 0.05.
4) With a significance level of 0.002 < 0.05, the result of -t Count -3.244 < -t Table -1.99495 shows institutional ownership affects avoidance of taxes.
5) The significance of the result of -t Count -2.386 < -t Table -1.99495 is 0.020 < 0.05, indicating that independent commissioners have an impact on avoidance of taxes.

Table 6. Coefficients of Determinants Test (R^2)

Model	Adjusted R-Suare	Description
1	0,215	Independent variables effect the variable by 21,5%

According to table, the Adjusted R-Square shows that the independent variables in this study have an influence of 21.5%, whilst variables beyond the scope of this investigation are responsible for the remaining 78.5%.

1) Effect of Profitability on Tax Avoidance

The findings presented reveal that profitability has an affect on tax avoidance. With t-count of -2.411 and a significance of 0.019, it is less than 0.05. This means that a rise in profitability indicates a decrease in avoidance of taxes. The amount of tax to be paid increases as the firm's profits increase, thereby increasing the company's ETR. Corporate tax avoidance decreases as the company's ETR increases. The findings of the study are the same as those of Kasim and Saad, (2019); Yahaya and Yusuf, (2020); Darsani and Sukartha, (2021); Robin et al., (2021); and Pangaribuan et al., (2021); revealed that profitability affects avoidance of taxes. However, in contrast to the study of Prasetya et al., (2020); (Dini et al., (2023); Rahayu et al., (2023) which resulted in profitability on tax avoidance having no impact.

2) The Effect of Leverage on Tax Avoidance

The findings of the given test indicate that leverage on avoidance of taxes having no impact. With t count of 1.744 and a significance of 0.086 which means more than 0.05. The amount of debt that the entity has cannot affect the tax that are paid, so it does not affect the entity practicing tax avoidance. Interest expense can reduce taxable income is interest expense obtained from third parties and with the company there is no relationship. Because the debt in this study was largely obtained through funding activities by investors or linked parties, the resulting interest payments cannot be used to lower taxable income that could be used to undertake tax avoidance. This research is the same as Sari et al., (2020); Prasatya et al., (2020); Darsani and Sukartha, (2021); Dewi and Oktaviani, (2021); and Dini et al., (2023) which show that the leverage variable has no impact on tax avoidance. However, it disagrees with Kasim and Esaad, (2019); Yahaya and Yusuf, (2020); Minh Ha et al., (2021); Pangaribuan et al., (2021); Ainniyya et al., (2021); Tanjaya and Nazir, (2021); Afrianti et al., (2022); and Rahayu et al., (2023) which reveals that leverage affects avoidance of taxes.

3) The Effect of Sales Growth on Tax Avoidance

From the findings presented, it shows that sales growth on avoidance of taxes having no impact. The t-count result is -0.441 and the significance is 0.661, which is more than 0.05. This indicates that high or low sales growth has no impact on avoidance of taxes. Sales growth shows improvement or decrease in the entity's sales or revenue. Companies that have high sales growth do not necessarily earn large profits. This can be caused by high costs as a result of high sales so that high sales growth can get a small profit. So the high and low levels of sales growth do not affect avoidance of taxes practices (Tanjaya & Nazir, 2021). This study agrees with (Tanjaya & Nazir, 2021) which reveals that sales growth does not influence on avoidance of taxes. However, it disagrees with Pangaribuan et al., (2021); Ainniyya et al., (2021); Robin et al., (2021); Afrianti et al., (2022); and Rahayu et al., (2023), which reveal sales growth has an influence on avoidance of taxes.

4) The Effect of Institutional Ownership on Tax Avoidance

From the test, it indicates that institutional ownership affects tax avoidance. The t-count result is -3.244 and the significance is 0.002 less than 0.05, meaning that institutional ownership has an influence on avoidance of taxes. If the institutional ownership of the entity is high, it will result in optimal performance and suppress conflicts between management. This is due to the level of supervision carried out by institutional investors getting tighter, so that control over the company is getting bigger. This strong control will reduce management actions in financial fraud including tax avoidance practices. This study agrees with Darsani and Sukartha, (2021); Pratomo and Rana, (2021); and Dini et al., (2023), which reveal institutional ownership affects avoidance of taxes. However, it is not in line with Sari et al., (2020); Dewi and Oktaviani, (2021) which reveal that institutional ownership does not influence on avoidance of taxes.

5) Effect of Independent Commissioner on Tax Avoidance

The findings, independent tax avoidance commissioners have an impact. With a t value of -2.386 and a significance level of 0.020 below 0.05. As a result, independent commissioners have an influence on tax evasion. A large number of independent commissioners reduces the company's tax dodging techniques. High independent commissioners can lessen agency conflicts between investors and entity management, according to agency theory. Because there are independent commissioners who review everything, management becomes more careful in making choices, including taxation policies (Natalina, 2023). A larger share of independent commissioners may aid in reducing tax avoidance. This research agrees with Sholikhah et al., (2019); Sari et al., (2020); Pratomo and Rana, (2021); Dewi and Oktaviani, (2021), and Natalina, (2023) which reveal that independent commissioners can influence on avoidance of taxes. However, in contrast to research (Prasetya et al., 2020), this demonstrates that independent commissioners do no affects avoidance of taxes.

4. Conclusion

The goal of this research was carried out to test and examine whether there is an impact between profitability, leverage, sales growth, institutional ownership, and independent commissioners with avoidance of taxes. The results concluded that profitability, institutional ownership, and independent commissioners have an influence on avoidance of taxes practices, leverage and sales growth on avoidance of taxes having no impact. This study cannot be generalized to other companies, so it is necessary for future researchers to expand the entities to be studied other than mining sector entities and extend the research period. In addition, the coefficient of determination of this study is only 21.5%, meaning that there are 78.5% other variables that can affect tax avoidance. Future researchers can add variables other than those in this research, like capital intensity, company age, audit committee, so that research on tax avoidance the results are more varied.

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