

The Effect of Institutional Ownership and Auditor Independence on Tax Avoidance

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ABSTRACT

Taxes are one of the biggest sources of APBN revenue. This biggest income must continue to be properly increased so that the country's growth rate can run well. Taxpayer non-compliance is usually done in various ways such as tax evasion. Tax evasion is an effort to reduce the tax burden legally without violating tax regulations by taxpayers by trying to reduce the amount of tax owed by looking for loopholes in tax regulations. This research is a quantitative research with an associative approach. The data analysis tool uses the SPSS version 22 program. The locations taken in this study are listed non-financial sector companies listed on the IDX with the research period 2016 to 2018. Institutional ownership has no negative effect on tax evasion. The results of this study support previous research by Dewi and Jati (2014) who found that institutional ownership has no effect on tax control. However, it is different from the research results of Alviyani (2016) which proves that institutional ownership has a negative effect on *tax avoidance*. Auditor independence has no negative effect on tax evasion. This research is in line with research by Tandean (2016) which states that auditor independence has no effect on tax evasion, but this research is not in line with research by Kartiko & Martani (2013) which states that in the long term after auditor rotation, the quality of accounting earnings is getting better and indirectly directly affect the reduction of tax avoidance actions

Keywords: Institutional Ownership, Auditor Independence on, Tax Avoidance

INTRODUCTIONS:

Taxes are one of the biggest sources of APBN revenue. This biggest income must continue to be properly increased so that the country's growth rate can run well. Taxpayer non-compliance is usually done in various ways such as tax evasion. The difference between the interests of the tax authorities and companies is the opposite where the tax authorities prefer large tax revenues while companies want the smallest possible tax payments. In addition, fluctuations in economic activity experienced by companies are often not tolerated by the tax authorities, because the tax authorities want progressive and stable tax revenues. Efforts to reduce the tax burden that do not violate the law are commonly called tax avoidance which is an implementation of efficiency for companies in a legal way because of loopholes in the Tax Law. Tax avoidance activities carried out by management are only to minimize, not to embezzle corporate tax obligations. This activity is actually risky for the company because it can create a bad corporate image in the public eye.

In this case, the tax avoidance that is being carried out is arguably not in conflict with tax laws and regulations because this makes more use of loopholes in tax laws where state revenue from the tax sector will be affected. There are several practices in tax avoidance that cannot always be avoided. The existence of shareholders such as institutional ownership has an important meaning in monitoring management. Institutional owners can actually monitor, discipline and influence managers. They argue that institutional owners should, based on their size and voting rights, force managers to focus on economic performance and avoid opportunities for selfish behavior (Annisa and Pass, 2012).

Faisal (2004) states that institutional ownership is a party that monitors companies with large institutional ownership (more than 5%) identifying their ability to monitor greater management. Research by Mulyani et al., (2016) found that institutional ownership has a positive and significant influence on tax evasion, while the results of Tandean's research (2016) concluded that institutional ownership has no effect on reducing tax evasion. Another component that can affect tax avoidance is auditor independence.

LITERATURE REVIEWS:

Definition of Tax Avoidance

Tax evasion is an effort to legally reduce the tax burden by not violating tax regulations by taxpayers by trying to reduce the amount of tax owed by looking for loopholes (Dewi and Jati, 2014). Another definition of tax avoidance according to Hite and McGill (1992) is an action to reduce taxable profits, a situation when a company carries out a certain tax policy and at one time there is a possibility that the tax action will not be audited or challenged from a legal standpoint. While these actions are risky due to the ambiguity of the final position, whether such tax actions violate applicable law.

Tax Avoidance Factor

Factors that influence taxpayers to have the motivation to avoid taxes according to Hutagaol (2005) are as follows:

- a) Opportunities, a self-assessment system which is a system that gives full confidence to taxpayers to calculate, pay and report their own tax obligations to the tax authorities. This provides an opportunity for taxpayers to take tax evasion actions.
- b) Weak law enforcement (low enforcement) taxpayers try to pay less tax than they should be owed by utilizing the fair interpretation of tax law. Taxpayers take advantage of the loopholes in the applicable tax regulations (lawfull)
- c) Benefit and cost (level of penalty) the company views that tax avoidance provides great economic benefits and an inexpensive source of financing. The company is bound in the relationship between shareholders as principals and managers, as agents. Shareholders who are the owners of the company, expect the tax burden to be reduced so as to maximize profits.
- d) If the problem is revealed, it can be resolved (negotiated settlements). A considerable number of tax avoidance cases are revealed and can be resolved by negotiation, making taxpayers feel free to practice tax avoidance with the assumption that if problems are revealed in the future, they can be resolved through negotiations.

Institutional Ownership

Wahyudi and Pawestri (2006) state that institutional ownership is share ownership owned by institutional owners and blockholders at the end of the year. Institutions are investment companies, banks, insurance companies, or other institutions that look like companies. Blockholders are individual ownership on behalf of individuals above 5% which are not included in managerial ownership. Blockholders with share ownership of more than 5% have a higher level of activity than institutional shareholders with share ownership below 5% (Wahyudi and Pawestri, 2006).

Auditor Independence

Auditors are required to be competent and independent. In an effort to maintain auditor independence, Bapepam adopted the Sarbanes-Oxley regulations, which in this regulation limit the possibility of auditors providing non-audit services to their clients and limit the length of service of KAP and auditors. Regulations regarding this replacement are contained in Government Regulation no. 20/2015 article 11 paragraph (1) concerning the practice of public accountants states that the provision of audit services to financial reports by public accountants is no longer than five (5) consecutive financial years. This is done so that the auditor can maintain independence, Chen et al. (2010) stated that a long relationship between the auditor and the client would make it easier for the auditor to compromise in the choice of accounting method and the method of preparing financial reports according to the wishes of the client.

METHODOLOGY:

This research is a quantitative research with an associative approach. The data analysis tool uses SPSS version 22. According to Kasiram (2008: 149), quantitative research is a process of finding knowledge by using data in the form of numbers as a tool to analyze explanations about what you want to know. According to Sugiyono (2012), associative research is research that aims to determine the causal relationship between two or more variables. In this study there are two independent variables and one dependent variable. The independent variables are Institutional Ownership (X1) and Auditor Independence (X2), while the dependent variable is Tax Avoidance (Y).

Data Source

Sugiyono (2013) states that the population is an area consisting of subjects or objects that have certain qualities and characteristics determined by the researcher to be studied and then drawn conclusions. The population of this study are listed non-financial sector companies listed on the IDX with the research period 2016 to 2018.

Data collection technique

Data collection techniques are the most important step in research, because the main purpose of research is to get data. The sampling technique used in this study is non-probability sampling with the technique used namely purposive sampling. Sugiyono (2013) states that purposive sampling is a sampling technique with certain considerations.

The research sample was selected according to the following criteria:

- a. Non-financial companies registered on the IDX for three years, namely 2016 to 2018 and the company did not experience delisting during the observation period.
- b. Non-financial company that publishes and publishes financial reports for the period 2016 to 2018.
- c. Non-financial companies that issue financial reports using the rupiah currency.
- d. Non-financial companies that did not experience losses during the period 2016 to 2018.

Data Analysis Techniques

Descriptive statistics are used to provide an overview of the variables studied, including the average value (mean, minimum value, maximum value, and standard deviation (Priyatno, 2016).

1) Classic assumption test

The classical assumption test is an analysis conducted to assess whether there are problems with classical assumptions in a linear Ordinary Least Square (OLS) regression model. The classical assumption test consists of four tests, namely the normality test, multicollinearity test, heteroscedasticity test and autocorrelation test. Processing research data using SPSS software version 22.

2) Hypothesis testing

The data analysis technique used in this study is multiple linear regression analysis to obtain a comprehensive picture of the effect of institutional ownership and auditor independence on tax evasion. Sugiyono (2013) states that multiple regression analysis intends to predict how the condition (rise and fall) of the dependent variable (criterion), if two or more independent variables as predictor factors are manipulated (increase in value). If the multiple regression analysis will be carried out if the number of independent variables is at least two. Multiple linear regression analysis can be performed using the SPSS 22.0 for windows program.

RESEARCH RESULTS AND DISCUSSION:

Development of Research Results

The results of the descriptive statistical analysis in this study can be seen in the table below:

Table 1
Research Variable Descriptive Data

No	Variable	N	Minimum	Maximum	Average	Standard Deviation
1	Institutional Ownership	134	.50	1.00	.7415	.14263
2	Auditor Independence	134	.00	1.00	.2687	.44492
3	Tax evasion	134	.20	.31	.2556	.02233

Source: Processed data, SPSS 22

The results of the descriptive statistical test in the table above, it was concluded that the highest institutional ownership variable was owned by KAEP, MARK, WOOD in 2016 and KAEP in 2017 with a value of 1.00 while the lowest value was owned by ASII in the 2017 and 2018 periods of 0.500, . The mean or average value of institutional ownership is 0.7415, while the standard deviation of institutional ownership is 0.14263. For the auditor independence variable using a dummy variable, there are 98 samplings or 73% of companies using the same KAP within 3 consecutive years, while 36 samplings are using a different Public Accounting Firm or 27%. The mean or average value of the auditor's independence variable is 0.2687, while the standard deviation of the auditor's independence is 0.44492.

Tax evasion in this study is defined as efforts made by taxpayers to reduce the tax burden by not violating applicable laws or regulations, which is calculated by dividing the income tax burden by the value of profit before tax or using the ETR ratio. In the tax avoidance variable which is the dependent variable in this study, it was found that the highest value was owned by AKPI of 0.31 in the 2016 period and the lowest value was owned by CLEO and STTP in 2016 of 0.2. The ETR variable in this study has a mean or average value of tax avoidance which is 0.2556 while the standard deviation of tax avoidance is 0.02233 meaning that the sample companies have provided tax facilities in accordance with statutory regulations.

Normality test

In addition to the PP Plot graphs and normal probability plots, the normality test is also carried out using the Kolmogorov-Smirnov. The following is a table of normality test results:

Table 2
Normality Test Table
One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residuals
N		134
Normal Parameters ^{a,b}	Means	.0000000
	std. Deviation	.02168430
Most Extreme Differences	absolute	.067
	Positive	.052
	Negative	-.067
Test Statistics		.067
asymp. Sig. (2-tailed)		.200 ^{c,d}

a. Test distribution is Normal.

b. Calculated from data.

c. Lilliefors Significance Correction.

a. This is a lower bound of the true significance.

The results of the Kogomorov Smirnov normality test if the significance value is more than 0.05 then the residual values are normally distributed. The results of the data test above used the Kogomorov Smirnov Test with a significance value of 0.200, which means that the residual values are normally distributed.

Heteroscedasticity Test

The heteroscedasticity test aims to analyze whether in the regression model there is an inequality of variance from the residual one observation to another (Ghozali, 2013). If the variance of the residuals from one observation to another is different, then the regression model has heteroscedasticity. The following are the results of the heteroscedasticity test:

Table 3
Heteroscedasticity Test Results
Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	std. Error	Betas		
1 (Constant)	.020	.006		3,367	.001
Institutional Ownership	-.006	.008	-.064	-.744	.458
Auditor Independence	.005	.003	.154	1,792	.075

a. Dependent Variable: abs_Res

The significance value (sig) between the independent variables and the absolute residual is greater than 0.05, so there is no heteroscedasticity in the research model.

Multicollinearity Test

Ghozali (2012) explained that the multicollinearity test aims to analyze whether the regression model found a correlation between the independent variables. The multicollinearity test results show that the five independent variables have a VIF of less than 10 and a tolerance value of more than 0.1. It can be concluded that there is no correlation between the independent variables in the research regression model.

Table 4
Multicollinearity Test Results

Coefficients ^a

Model		Unstandardized Coefficients		Standardized Coefficients	Collinearity Statistics	
		B	std. Error	Betas	tolerance	VIF
1	(Constant)	.236	.010			
	Institutional Ownership	.029	.013	.183	.998	1,002
	Auditor Independence	-.007	.004	-.145	.998	1,002

a. Dependent Variable: Tax Avoidance

Based on the table above, it can be seen the results of calculating the VIF and Tolerance values. The VIF value for institutional ownership is 1.002 with a tolerance of 0.998, the VIF value for auditor independence is 1.002 with a tolerance of 0.998. All of the independent variables fulfill the multicollinearity-free requirements, namely tolerance values > 0.1 and VIF values < 10. Thus it can be concluded that there are no symptoms of multicollinearity between the independent variables for the regression equation.

Autocorrelation Test

Free from autocorrelation means an error is not correlated, so it is said to be random or random error.

Table 5
Auto Correlation Test Results
Summary Model ^b

Model	R	R Square	Adjusted R Square	std. Error of the Estimate	Durbin-Watson
1	.238 ^a	.057	.042	.02185	1.627

a. Predictors: (Constant), Auditor Independence, Institutional Ownership

b. Dependent Variable: Tax Avoidance

Data is said to be free of autocorrelation if the value of $DU < DW < 4-DU$. Statistical testing obtained a Durbin-Watson value of 1.627. This value indicates that the DW statistic is included in the do not reject H0 criterion or there is no autocorrelation from the regression model used in this study. The table above shows that there is no autocorrelation either positive or negative autocorrelation in the model, so it can be used for further analysis.

Statistical Test t

This t statistical test basically shows how far one independent variable individually affects the dependent variable (Ghozali, 2011). The t statistical test in this study is used to test the significance of the coefficients of the independent variables on the dependent variable.

Table 6
Table of t test for Tax Avoidance
Coefficients ^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	std. Error	Betas		
1	(Constant)	.236	.010		23,281	.000
	Institutional Ownership	.029	.013	.183	2.158	.033
	Auditor Independence	-.007	.004	-.145	-1,705	.091

a. Dependent Variable: Tax Avoidance

Hypothesis testing was carried out using multiple linear regression analysis with a significance level of $\alpha = 0.05$. The multiple linear regression equation of this study is:

$$\text{ETR} = 0.236 + 0.029 \text{ Inst} - 0.007 \text{ Indp} + \varepsilon$$

Research Limitations

There are still many limitations in this study, including the Independent Variables used to measure *Tax Avoidance*. This shows that the independent variables of institutional ownership, and auditor independence, affect the dependent variable, namely tax avoidance by 5.7% while 94.3% is explained or influenced by other variables outside the research model that are not included in this research model.

CONCLUSIONS, RECOMMENDATIONS:

Conclusions

Based on the results and discussion of the research described in chapter IV, the results of the research can:

1. Institutional ownership has no negative effect on tax avoidance. The results of this study support previous research by Dewi and Jati (2014) who found that institutional ownership has no effect on tax control. However, it is different from the research results of Alviyani (2016) which proves that institutional ownership has a negative effect on *tax avoidance*.
2. Auditor independence has no negative effect on tax evasion. This research is in line with research by Tandean (2016) which states that auditor independence has no effect on tax evasion, but this research is not in line with research by Kartiko & Martani (2013) which states that in the long term after auditor rotation, the quality of accounting earnings is getting better and indirectly directly affect the reduction of tax avoidance actions

Recommendations

The results of this study have answered the problems why this research was conducted, but there are a number of things that need to be suggested where the results of the research show a relatively small effect value. The suggestions that will be submitted are:

1. Using a sample of different companies with the aim of comparing research results with companies in other industrial sectors so that overall conclusions can be drawn.
2. Adding other CG variables such as managerial ownership, Audit Committee, size of the board of directors, transparency of financial performance and others.
3. Future research is also expected to have a longer time span so that it can find out tax avoidance by companies in a longer period of time.
4. Subsequent research analyzes tax evasion with other indicators such as *Book Tax Difference* (BTD), *Current ETR*, *GAAP ETR*.

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