


The Effect Of Company Age, Capital Intensity And Audit Committee On Tax Avoidance

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Article Info	ABSTRACT
<p>Keywords: Company Age, Capital Intensity, Audit Committee, Tax Avoidance.</p>	<p>Tax avoidance is one of the tax planning that is carried out legally and does not violate tax regulations for the purpose of minimizing the tax burden by taking advantage of weaknesses in tax provisions. The purpose of this study was to analyze and provide empirical evidence on the effect of company age, capital intensity, and audit committee on tax avoidance. The research population is mining sector companies listed on the Indonesia Stock Exchange for the period 2018-2022. The sample of this study was selected using a nonprobability sampling method with a purposive sampling technique so that 15 companies were selected and a total of 75 observations. This research data analysis technique uses multiple linear regression analysis. The results of this study indicate that company age and capital intensity have a positive effect on tax avoidance. The audit committee has no effect on tax avoidance. The results of this study confirm the theory of planned behavior which explains that the existence of beliefs about the existence of things that support behavior will encourage the intention to carry out this behavior.</p>
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INTRODUCTION

Tax is an obligation that must be fulfilled by the community to the state. Taxes are the largest contributor to Indonesia's state revenue. This can be seen in Table 1 on the proportion of state revenue sources in 2018-2022.

Table 1. Proportion of State Revenue Sources in 2018-2022

	Tax Revenue		Non-Tax Revenue		Grant	
	Billion (Rp)	Percent	Billion (Rp)	Percent	Billion (Rp)	Percent
2018	1.518.789,8	78,14	409.320,2	21,06	15.546,9	0,80
2019	1.546.141,9	78,86	408.994,3	20,86	5.497,3	0,28
2020	1.285.136,3	77,99	343.814,2	20,87	18.832,8	1,14
2021	1.547.841,1	76,95	458.493,0	22,80	5.013,0	0,25
2022	2.034.552,5	77,19	595.594,5	22,60	5.696,1	0,21

Source: Central Bureau of Statistics, 2023

Based on Table 1, the percentage proportion of state revenue sources derived from tax revenue in 2018-2022 is always greater than other state revenues. This shows that tax

revenue is the main source of state revenue. Tax as one of the important instruments in state revenue which has the aim as a means of economic growth (Sura & Rasmini, 2023). Every year the government seeks to increase tax revenue to meet the State Budget (APBN) target. However, for companies, tax payments are considered a cost that will reduce company profits so that it can reduce the company's profit (Suryadewi & Rasmini, 2018). Therefore, companies want low tax payments. The emergence of different interests between the government and the company causes obstacles in tax revenue.

Based on the *Organization for Economic Cooperation and Development* (OECD) report entitled *Revenue Statistics in Asia and Pacific 2022*, it is said that Indonesia's *tax* revenue ratio in 2020 is quite low, which is in the bottom third of 28 Asia Pacific countries (Siregar, 2022). One of the causes of Indonesia's low *tax ratio* is tax planning. Tax planning is divided into two types, namely *tax evasion* and *tax avoidance*. *Tax evasion* is a tax evasion effort that is carried out illegally and violates tax regulations. Meanwhile, *tax avoidance* is a tax avoidance effort that is carried out legally and does not violate tax regulations for the purpose of minimizing the tax burden by taking advantage of weaknesses in tax regulations (Puspita & Febrianti, 2018). Tax avoidance is not prohibited according to tax regulations, but it often gets unfavorable attention because it is considered to have a negative connotation or is considered less nationalistic (Sunarto et al., 2021). The practice of tax avoidance is a complex problem because it does not violate the rules, but it is not desired by the government so tax avoidance is a concern in many countries.

According to The State of Tax Justice 2020: Tax Justice in the time of COVID-19 report, Indonesia is ranked fourth in Asia in terms of tax evasion cases. Indonesia is expected to face losses due to tax avoidance of up to IDR 68.7 trillion (Santoso, 2020). Based on this, it is known that the level of tax avoidance in Indonesia is still quite high. One of the company sectors that has not been optimal in tax contribution is the mining sector. The mining sector contributes greatly to the Gross Domestic Product (GDP), but the tax deposit is still not maximized (Kamalina, 2023). The tax contribution of the mining sector can be seen in Figure 1 below.

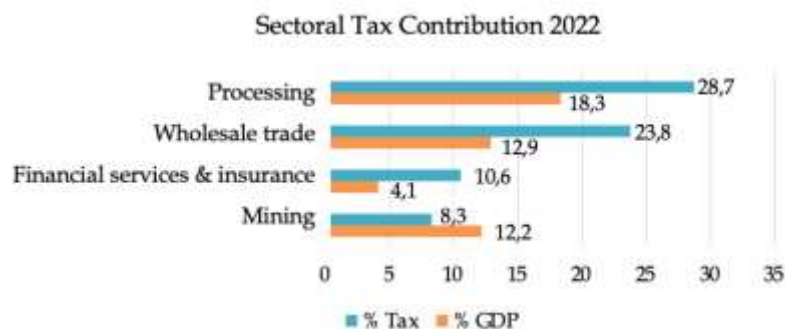


Figure 1. 2022 Sectoral Tax Contribution

Source: news.ddtc.co.id, 2023

Based on Figure 1, the mining sector's tax contribution in 2022 is 8.3 percent, which is below mining's high GDP contribution of 12.2 percent. In contrast to other sectors, such as processing, wholesale trade, and financial services which provide tax contributions above

their contribution to GDP in each sector. This shows that the mining sector is classified as an *undertax* sector. *The undertax* sector is a sector that contributes low tax revenue compared to its high contribution to GDP (Wildan, 2023). The phenomenon of tax avoidance cases in Indonesia has been carried out by mining companies, such as PT Adaro Energy Tbk. Adaro conducted tax avoidance with a *transfer pricing* scheme through its subsidiary in Singapore, *Coaltrade Services International*. The effort is said to have been carried out from 2009 to 2017 so that the company paid taxes of US\$125 million or Rp1.75 trillion lower than what should be paid in Indonesia (Sugianto, 2019).

This study aims to examine what factors influence tax avoidance. Companies do tax avoidance triggered by several factors including company age, capital intensity and audit committee. This study replicates previous studies that examine the effect of company age, capital intensity and audit committee on tax avoidance that have been done but still show inconsistent results. Research conducted by Sinambela & Nuraini (2021) states that company age has a positive effect on tax avoidance while Widayanti & Rikah's research (2022) states that company age has a negative effect on tax avoidance. Ramadhani's research (2022) states that capital intensity has a positive effect on tax avoidance while Murniati & Sovita's research (2022) states that capital intensity has no effect on tax avoidance. Fadilah *et al.*'s research (2021) states that the audit committee has a negative effect on tax avoidance while Mahrani's research (2019) states that the audit committee has no effect on tax avoidance.

The theory of Planned Behavior (TPB) is relevant to explain taxpayer behavior in fulfilling their tax obligations (Riskatari & Jati, 2020). *The theory of planned behavior* helps in describing the tax avoidance behavior planned by the company (Wahyuni *et al.*, 2019). The relationship between the *theory of planned behavior* in this study is to explain the intention to behave in tax avoidance with the aim of easing or reducing the tax burden paid by the company by taking advantage of the loopholes in tax regulations in a country.

One of the factors that influence tax avoidance is company age. Company age can show how long the company has been able to survive in business (Satria & Lunardi, 2023). The age of the company in this study uses the age of the company from the date the company is listed on the Indonesia Stock Exchange (IDX) (Dewinta & Setiawan, 2016). This is because companies listed on the IDX will have the responsibility of publishing their financial reports to external parties who need decision making.

According to the *theory of planned behavior*, *control beliefs* are individual beliefs about the existence of things that support or inhibit their perceptions of behavior. Companies that have been operating for a long time generally have broader business experience. Companies with a longer operational period will be more expert in managing tax management in their financial statements (Sinambela & Nuraini, 2021). This gives rise to the belief that previous experiences and knowing the loopholes in tax law that can be used to reduce the company's tax burden encourage the company's managerial intention to carry out tax avoidance behavior in order to minimize the company's tax burden. Research Sadjiarto *et al.*, (2020), Sinambela & Nuraini (2021), Widiayani *et al.*, (2019), and Suryani & Mariani (2019) state that company age has a positive effect on tax avoidance. Therefore, the older the age of the company, the higher the tendency to engage in tax avoidance behavior.

H₁: Company age has a positive effect on tax avoidance.

The next factor that influences tax avoidance is capital intensity. Capital intensity is an investment activity in the form of fixed assets (Maulana *et al.*, 2018). The company's fixed assets have the impact of incurring depreciation expenses which have the potential to affect the level of corporate tax burden (Ramadhani, 2022). Companies can use fixed asset depreciation expenses that directly reduce profits when calculating corporate taxes (Sonia & Suparmun, 2019).

According to the *theory of planned behavior*, *control beliefs* are individual beliefs about the existence of things that make it easier or more difficult to do a behavior. When managers believe that there will be beneficial results from the incurrence of high depreciation expenses due to large fixed assets and have an impact on taxable profit, it raises the company's managerial intention to plan to carry out tax avoidance behavior by utilizing large fixed assets in order to minimize the company's tax burden. Based on research Solihin *et al.*, (2020), Darsani & Sukartha (2021), Prawati & Hutagalung (2020) and Hardana & Hasibuan (2023) state that capital intensity has a positive effect on tax avoidance. Therefore, the greater the fixed assets, the higher the tendency of companies to avoid taxes.

H₂: Capital intensity has a positive effect on tax avoidance.

Another factor that influences tax avoidance is the audit committee. The audit committee is defined as a body or committee formed and responsible to the board of commissioners to assist the board of commissioners in order to monitor and improve the quality of financial reports and the effectiveness of internal and external audits (Putri & Wirawati, 2023). Companies that have an audit committee will be more responsible and open in presenting the company's financial statements because the audit committee will monitor all activities that take place within the company.

According to agency theory, the existence of a contractual relationship between the *agent* and the *principal* in which both parties have personal interests will lead to agency conflicts. In this case, agency conflicts occur by management (*agent*) wanting optimal company profits to get *rewards in the* form of bonuses from company owners for their performance with low tax payments. Management will use various methods such as tax planning in the form of tax avoidance in order to pay the lowest possible tax. On the other hand, the company owner (*principal*) wants management to run the entity to be more careful by not doing tax avoidance which can later have an impact on business continuity and reputation. Agency theory shows that when the number of audit committees in a company increases, company activities will be more controlled and tax avoidance practices due to agency conflicts can be minimized (Pamungkas & Fachrurrozie, 2022). The principal-agent model has been used extensively in exploring tax avoidance (Jiang *et al.*, 2020). The audit committee has an important role in limiting tax avoidance behavior (Dang & Nguyen, 2022). The more the number of audit committees involved in financial policy control, the more difficult it is to do tax avoidance (Tandean & Winnie, 2016). Based on research Kalil (2019), Fadilah *et al.*, (2021), Karuniasari & Noviyari (2022) and Valencia & Khairani (2019) state that the audit committee has a negative effect on tax avoidance. Therefore, the greater the number of audit committees, the lower the tendency for tax avoidance.

H₃: The audit committee has a negative effect on tax avoidance.

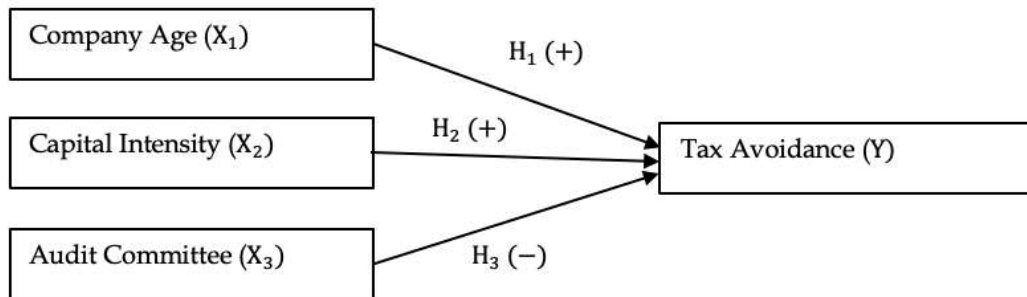


Figure 2. Research Model
Source: Research Data, 2024

METHODS

This study uses secondary data in the form of the company's annual financial statements. The data collection method in this study uses a *non-participant* observation method obtained from the official website of the Indonesia Stock Exchange (IDX) or the official website of each company. The population used in this study are mining sector companies listed on the Indonesia Stock Exchange (IDX) for the 2018-2022 period, namely 53 companies. Determination of the sample using a *non-probability sampling* method with a *purposive sampling* technique so that a sample of 15 companies that have met the criteria is obtained. The criteria used in determining the research sample, namely: (1) Mining sector companies listed on the Indonesia Stock Exchange (IDX) during the 2018-2022 period. (2) Mining sector companies that did not experience losses during the 2018-2022 period. (3) Mining sector companies that have a CETR value <1. (4) The research data required by researchers is available in full in the company's financial statements.

Tax avoidance is measured by the *Cash Effective Tax Rate* (CETR) proxy. The CETR proxy is used because it can directly measure the cash outflow used for tax payments divided by profit before tax (Park, 2018). CETR has no effect on changes in estimates such as tax protection (Dewi & Putri, 2021). The formula is as follows.

$$\text{CETR} = \frac{\text{income tax payment}}{\text{profit before tax}} \dots\dots\dots(1)$$

Company age is measured by the length of time the company has been listed on the Indonesia Stock Exchange (IDX) (Wardani *et al.*, 2019). This is because companies that have been listed on the IDX will have the responsibility of publishing their financial reports to external parties to be used by parties who need decision making. The formula is as follows.

$$\text{Company Age} = \text{Year of research period} - \text{Year listed on IDX} \dots\dots\dots(2)$$

Capital intensity is measured by the fixed asset intensity ratio. The capital intensity ratio can be used to measure the amount of fixed assets used by the company in carrying out its business activities (Dewi & Merkusiwati, 2023). The formula is as follows.

$$\text{Capital Intensity} = \frac{\text{Fixed assets}}{\text{Total Assets}} \dots\dots\dots(3)$$

The audit committee is measured by the total number of audit committee members in a company (Rospitasari & Oktaviani, 2021). The calculation is measured by the following model.

$$\text{Audit Committee} = \sum \text{Audit committee} \dots \dots \dots (4)$$

The data analysis technique used is multiple linear regression analysis using the help of the *Statistical Package for the Social Sciences* (SPSS) computer application. The multiple linear regression model in this study can be formulated with the following equation.

$$Y = a + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \varepsilon \dots \dots \dots (5)$$

Description:

- Y = Tax avoidance
- a = Constant
- $\beta_1, \beta_2, \beta_3$ = Regression coefficients for X_1, X_2, X_3
- X_1 = Company age
- X_2 = Capital intensity
- X_3 = Audit committee
- ε = error

RESULTS AND DISCUSSION

Descriptive statistics aim to describe the characteristics of the research variables related to the minimum value, maximum value, average value and standard deviation. The results of descriptive statistical testing are presented in Table 2 below.

Table 2. Descriptive Statistics Results

	N	Minimum	Maximum	Mean	Std. Deviation
Tax Avoidance	75	0,059	0,898	0,333	0,214
Company Age	75	3,000	32,000	13,800	7,642
Capital Intensity	75	0,028	0,660	0,242	0,155
Audit Committee	75	3,000	6,000	3,293	0,588
<i>Valid N (listwise)</i> 75					

Source: Research Data, 2024

Based on Table 2, the tax avoidance variable has a minimum value of 0,059 and a maximum value of 0,898 with an average value of 0,333 and a standard deviation value of 0,214. The company age variable has a minimum value of 3,000 and a maximum value of 32,000 with an average value of 13,800 and a standard deviation value of 7,642. The capital intensity variable has a minimum value of 0,028 and a maximum value of 0,660 with an average value of 0,242 and a standard deviation value of 0,155. The audit committee variable has a minimum value of 3,000 and a maximum value of 6,000 with an average value of 3,293 and a standard deviation value of 0,588.

Table 3. Normality Test Results

	<i>Unstandardized Residual</i>
N	75
<i>Asymp. Sig. (2-tailed)</i>	0,200 ^{c,d}

Source: Research Data, 2024

Based on Table 3, the results of the *Kolmogorov-Smirnov* normality test obtained the *Asymp. Sig. (2-tailed)* of 0,200 which means greater than the significance level of 0,05, it can be concluded that the data in this study are declared normally distributed.

Table 4. Multicollinearity Test Results

Model	<i>Collinearity Statistics</i>	
	<i>Tolerance</i>	<i>VIF</i>
1 (<i>Constant</i>)		
Company Age	0,653	1,532
Capital Intensity	0,666	1,502
Audit Committee	0,944	1,059

Source: Research Data, 2024

Based on Table 4, the multicollinearity test results of each independent variable obtained *tolerance* value > 0,10 and *VIF (Variance Inflation Factor)* < 10,00 so it can be concluded that there is no multicollinearity between independent variables in the regression model.

Table 5. Heteroscedasticity Test Results

Model	<i>Sig.</i>
(<i>Constant</i>)	0,032
Company Age	0,290
Capital Intensity	0,558
Audit Committee	0,602

Source: Research Data, 2024

Based on Table 5, the results of the heteroscedasticity test obtained the significance value of each independent variable is greater than 0,05, so it can be concluded that there are no symptoms of heteroscedasticity in the regression model.

Table 6. Autocorrelation Test Results

Model	<i>R</i>	<i>R Square</i>	<i>Adjusted R Square</i>	<i>Std. Error of the Estimate</i>	<i>Durbin-Watson</i>
1	0,726 ^a	0,527	0,507	0,562	1,774

Source: Research Data, 2024

Based on Table 6, the results of the autocorrelation test obtained a Durbin-Watson value of 1,774. The *dU* value for the number of samples (*n*) of 75 with the number of independent variables (*k*) of 3 is 1,709, then the *4-dU* value obtained is 2,291. Therefore, the autocorrelation test results are *dU* (1,709) < *DW* (1,774) < *4-dU* (2,291), it can be concluded that the research data does not have autocorrelation.

Multiple linear regression analysis is an analysis that aims to determine the effect of more than one independent variable on one dependent variable. The results of multiple regression tests are presented in Table 7 below.

Table 7. Multiple Linear Regression Test Results

	<i>Unstandardized Coefficients</i>		<i>Standardized Coefficients</i>	t	Sig.
	B	Std. Error	Beta		
<i>(Constant)</i>	-1,863	0,653		-2,852	0,006
Company Age (X_1)	0,678	0,127	0,538	5,324	0,000
Capital Intensity (X_2)	0,304	0,105	0,291	2,909	0,005
Audit Committee (X_3)	-0,602	0,436	-0,116	-1,380	0,172
<i>Adjusted R Square</i>	0,507				
<i>Sig. F</i>	0,000				

Source: Research Data, 2024

Based on Table 3, the regression equation is obtained as follows:

$$Y = -1,863 + 0,678 X_1 + 0,304 X_2 - 0,602X_3 + \varepsilon \dots\dots\dots(6)$$

The constant value (α) of -1.863 means that the value of all independent variables, namely company age, capital intensity, and audit committee is equal to zero, the value of tax avoidance is -1.863. The regression coefficient of the company age variable (β_1) of 0,678 means that if the age of the company (X_1) increases by one unit, tax avoidance will increase by 0.678 units with the assumption that other variables are constant. The regression coefficient of the capital intensity variable (β_2) of 0,304 means that if the capital intensity variable (X_2) increases by one unit, tax avoidance will increase by 0,304 units, assuming other variables are constant. The regression coefficient of the audit committee variable (β_3) of -0,602 means that if the audit committee (X_3) increases by one unit, tax avoidance will decrease by 0,602 units, assuming other variables are constant.

Based on Table 7, the adjusted value R^2 the value obtained is 0,507. This shows that the variables of company age, capital intensity and audit committee contribute or influence the tax avoidance variable by 50,7 percent. While the remaining 49,3 percent is explained by other variables not tested in this study. Based on Table 7, the f value of significance of 0,000 \leq 0,05 is obtained, which means that this research model is declared fit or feasible to use as a regression model. These results mean that company age, capital intensity and audit committee simultaneously or together affect tax avoidance.

Based on Table 7, the company age variable (X_1) has a significance value of 0,000 \leq 0,05 and a coefficient value of 0,678. This shows that company age has a positive effect on tax avoidance, so it is accepted. H_1 accepted. The results of this study confirm the theory of planned behavior which states that there are individual beliefs about the existence of things that support or inhibit perceptions of behavior. Companies that have been operating for a long time generally have broader business experience. This gives rise to the belief that previous experiences and knowing the loopholes in tax law encourage the company's managerial intention to carry out tax avoidance behavior in order to minimize the company's tax burden. Companies with a longer operational period will be more skilled in managing the tax management in their financial statements (Sinambela & Nuraini, 2021). The findings of

this study are in line with the research of Sadjiarto *et al.* (2020), Sinambela & Nuraini (2021), and Widiyani *et al.* (2019) which state that company age has a positive effect on tax avoidance.

Based on Table 7, the capital intensity variable (X_2) has a significance value of $0,005 \leq 0,05$ and a coefficient value of 0,304. This shows that capital intensity has a positive effect on tax avoidance, so it is accepted. H_2 accepted. The results of this study confirm the theory of planned behavior which states that there are beliefs about the existence of things that make it easier or more difficult to do a behavior. The company's fixed assets have the impact of incurring depreciation expenses which have the potential to affect the level of corporate tax burden (Ramadhani, 2022). Managers have confidence that there will be beneficial results from high fixed asset depreciation expense which has an impact on the company's taxable profit so that it raises the company's managerial intention to carry out fraudulent tax avoidance behavior by utilizing large fixed assets in order to minimize the company's tax burden. One of the efforts that managers can make to get around the small tax burden is to use depreciation expense as a tax burden deduction by investing funds in the form of fixed assets (Merkusiwati & Damayanthi, 2019). The findings of this study are in line with the research of Darsani & Sukartha (2021), Prawati & Hutagalung (2020) and Hardana & Hasibuan (2023) which state that capital intensity has a positive effect on tax avoidance.

Based on Table 7, the audit committee variable (X_3) has a significance value of $0,172 > 0,05$ and a coefficient value of -0,602. This shows that the audit committee has no effect on tax avoidance, so it is rejected. H_3 rejected. The results of this study do not confirm agency theory which states that the large number of audit committees in a company can ensure that company activities will be better controlled so as to minimize agency conflicts that occur between principals and agents. The findings of this study contradict the research of Kalil (2019), Fadilah *et al.*, (2021), and Karuniasari & Noviani (2022) which state that the audit committee has a negative effect on tax avoidance.

The large number of audit committee members does not make tax avoidance by the company avoidable. The existence of more than 3 audit committee members is only to fulfill the POJK, namely the audit committee in a company consists of at least 3 people. This shows that the audit committee is less effective in supervising policies related to tax avoidance. The tendency of companies to commit tax avoidance is not the number of audit committees but the quality of work performed by the audit committee itself (Sherly & Yohanes, 2022). The performance of a qualified audit committee will be more professional and independent in carrying out its duties and responsibilities. In addition, the corporate governance experience possessed by the audit committee will also support the performance of the audit committee in supervising so that it can prevent managers from doing things that the *principal* does not want, namely tax avoidance. The results of this study are in line with the research of Mahrani (2019), Honggo & Marlinah (2019), and Sherly & Yohanes (2022) which state that the audit committee has no effect on tax avoidance.

CONCLUSION

Based on the results of data analysis and discussion that has been presented, it can be concluded that company age has a positive effect on tax avoidance. This shows that the older the age of the company, the higher the tax avoidance tends to be. Capital intensity has a positive effect on tax avoidance. This shows that the greater the company's capital invested in fixed assets, the higher the tax avoidance tends to be. The audit committee has no effect on tax avoidance. This shows that the large number of audit committees in a company does not affect tax avoidance behavior. The limitation of the study is that it has an *adjusted R-squared* value of 50.7 percent, the rest is influenced by other factors not examined. Therefore, future researchers are expected to use other variables such as *leverage*, profitability or other variables that have stronger factors to influence tax avoidance and use company sectors other than mining. The government is expected to tighten more in making tax regulations so that there is no gap for companies to carry out tax avoidance.

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