JOURNAL OF APPLIED SCIENCES
IN ACCOUNTING, FINANCE, AND TAX
Vol. 5, No. 1, April 2022

Effect of Tax Incentives and Non-Tax Incentives on Earnings Management with Tax Avoidance as a Variable Moderation

I G A Daniya A R[1], I W Karmana[2], and I W Purwanta Suta[3]
Accounting Department, Bali State Polytechnic
Jalan Kampus Bukit Jimbaran, South Kuta, Badung, Bali - 80364

Email to:
[1] ariyantidaniya@gmail.com
[2] karmana_wayan@pnb.ac.id
[3] purwanta@pnb.ac.id

Abstract: Tax incentives and non-tax incentives are both potential motivators for earnings management activity. As a result, the study was conducted to determine the reality of various aspects that could affect profits management. It also conducted tests to demonstrate the impact of tax avoidance on the relationship between the research variables. This research employed secondary data from the Indonesia Stock Exchange for the year 2020, as well as a purposive sampling strategy to select the appropriate firm to serve as the sample. To aid in the testing of the variables, this study used the multiple linear regression model as an analysis tool utilizing IBM SPSS version 25. The findings suggest that tax incentives can be used to detect profits management, as measured by a proxy of tax planning and deferred tax expense. Non-tax incentives, on the other hand, cannot be used to predict earnings management if the proxy is based on the profitability ratio and the amount of managerial ownership. Meanwhile, tax evasion can only amplify the impact of present taxes on earnings management, which includes variables such as tax incentives.

Keywords: *Tax Incentives, Non-Tax Incentives, Earnings Management, Tax Avoidance*

1. Introduction

Financial statements are particularly significant to the stakeholders in the firm since they may describe the level of productivity and performance of the management organization through time. Financial statements are the end result of the process of recording the activity of a company's operations that would describe the state of the financial report on the balance sheet, the decline or addition of financial performance, as well as the amount of cash flow in one period for internal and external parties.

As a result, the financial statement information will aid in the decision-making or policy-making process in the investment, as well as, of course, the provision of credit [1]. It is also essential to the agent parties and the company's principal, because the amount of earnings will be the foundation for determining taxation in the next period [2]. Based on these information, the earnings company became a target for manipulation by management, which is done by increasing or decreasing turnover and profit, or what we term earnings management.

In general, earnings management is done for a variety of reasons, including tax incentives and non-tax incentives. In a company that is experiencing a drop in sales, the management will engage in tax evasion in order to avoid paying the excess taxes. Based on earlier research by [3] and [4], variable non-tax has a consistent effect on earnings management, with proxies for earnings pressure, debt, firm size, and earning bath. Meanwhile, in a changing tax environment, tax incentives have a substantial impact on earnings management as a proxy for tax planning, current tax burden, and capital intensity given by the government [5].

Based on earlier research, the author has combined the manufacturing companies listed on IDX in the basic industry and chemicals sector, as well as the consumer products industry, for the 2020 term. On that period the company's manufacturing sector is given the first policy to get tax incentives by the government due to the affected by the situation of the pandemic coronavirus disease 2019, in this case author believes will increase in the occurrence of the practice of earnings management of companies and tax avoidance.

2. Literature Review

2.1 Theoretical Basis

2.1.1 Agency Theory

One of the most basic theories used in the business sector to explain the agency relationship between the principal and the agent is the agency theory. Individuals in agency relationships, according to agency theory, are utility maximizers who will always behave in their own best interests [6]. The government, as the principal, and the company, as the agent, each have different considerations in terms of tax payment due to the interconnection of the theory of agency in this regard. The firm attempted to pay as little tax as possible, while the government sought to collect as much tax as possible.

2.1.2 Earnings Management

The practice of earnings management refers to the actions taken by a company's manager to increase or decrease earnings in the external financial reporting process with the goal of benefiting himself [7]. Earnings management refers to the efforts done by a firm's management to influence earnings reporting in order to offer information about economic advantages that the company does not have.

2.1.3 Tax Incentives

Tax incentives are one of the methods used to encourage businesses to pay their taxes on time [3]. One of the government's tax incentives for taxpayers affected by the pandemic is a fiscal stimulus scheme covid-19. This incentive policy was regulated until 2021 by Peraturan Menteri Keuangan (PMK) Number 82/PMK.03/2021, which is an amendment to PMK Number 9/PMK.03/2021 concerning “Tax Incentives for Taxpayers Affected by the 2019 Coronavirus Disease Pandemic”. In addition, the government issued UU Number 11 of 2020, titled "Work Copyright Law," which reduced the business income tax rate by 22%.

2.1.4 Non-tax Incentives

Non-tax incentives are incentives provided by the company itself with the goal of increasing staff productivity, maintaining the firm's and stakeholders' reputations, attracting prospective new investors, and lowering tax payments. Every corporation provides non-tax incentives that are adapted to the party management's policy in response to changes in earnings management rates [8].

2.1.5 Tax Avoidance

Tax avoidance is a process control action used to avoid the negative repercussions of imposing a tax that is not wanted. Although tax avoidance is mainly an act of nature that reduces the tax payable rather than the ability or responsibility of the tax payer to pay the taxes-tax, vigilance is also required to ensure that firms do not engage in tax smuggling [9].

2.2 Hypothesis

H1 : Tax planning have a significant effect on earnings management.
H2 : Deferred taxes expense have a significant effect on earnings management

H3 : Current tax expense have a significant effect on earnings management.
H4 : Leverage have a significant effect on earnings management.
H5 : Profitability have a significant effect on earnings management
H6 : Managerial ownership have a significant effect on earnings management.
H7 : Tax avoidance have a significant effect on the relationship of tax planning and earnings management.
H8 : Tax avoidance have a significant effect on the relationship of deferred tax expense and earnings management.
H9 : Tax avoidance have a significant effect on the relationship of current tax expense and earnings management
H10 : Tax avoidance have a significant effect on the relationship of leverage and earnings management
H11 : Tax avoidance have a significant effect on the relationship of profitability and earnings management.
H12 : Tax avoidance have a significant effect on the relationship of managerial ownership and earnings management

3. Methodology

The type of data used in this study is secondary data. In the period 2020, the author combines the manufacturing enterprises listed on IDX in the sectors of basic industry and chemicals, as well as the consumer products industry. With the use of the purposive sampling method, the company was able to achieve 16 results, namely:

Table 1. List of Sample Manufacturing Company for Period 2020

No	Code	Company Name	No	Code	Company Name
1	ALKA	PT Alakasa Industrindo Tbk	9	KAEF	PT Kimia Farma Tbk
2	DPNS	PT Duta Pertiwi Nusantara Tbk	10	MERK	PT Merck Tbk
3	EKAD	PT Ekadharma International Tbk	11	ROTI	PT Nippon Indosari Corpindo Tbk
4	INAI	PT Indal Aluminium Industry Tbk	12	SCPI	PT Organon Pharma Indonesia Tbk
5	SRSN	PT Indo Acidatama Tbk	13	SKLT	PT Sekar Laut Tbk
6	INCI	PT Intanwijaya Internasional Tbk	14	STTP	PT Siantar Top Tbk
7	KLBF	PT Kalbe Farma Tbk	15	TRST	PT Trias Sentosa Tbk
8	KDSI	PT Kedawung Setia Industrial Tbk	16	UNIC	PT Unggul Indah Cahaya Tbk

The formula of discretionary accruals for earnings management was used to calculate the value of the dependent variable. Tax incentives are the first independent variable, and it is measured using three proxy variables: tax planning, deferred tax expense, and current tax expense. The non-tax incentive is the second independent variable, and it was measured using three proxy measures: leverage (DER), profitability (ROA), and managerial ownership. Meanwhile, the methodology used the cash effective tax rate as a moderating element for tax avoidance (CETR). The formula for each variable is as follows:

a. Discretionary accruals = $\frac{TAit}{TAit-1}\ NDAit$

b. Tax planning = $\frac{Net\ Income}{EBIT}$

c. Deferred tax expense = $\frac{DTE}{TAit-1}$

d. Current tax expense = $\frac{CTE}{TAit-1}$

e. Leverage = $\frac{Total\ Liability}{Total\ Ekuitv}$

f. Profitability = $\frac{Net\ Profit}{Total\ Assets}\ x\ 100\%$

g. Managerial ownership = $\frac{Number\ of\ shares\ owned\ by\ managers}{Number\ of\ shares\ outstanding}$

h. Tax avoidance = $\frac{Payment\ of\ Taxes}{EBIT}$

The documentation and literature study techniques were used in the instrument data gathering technique. Aside from that, multiple regression analysis approaches were used in this study, as well as IBM SPSS version 25 as a tool to test the research variables. The following is the equation for the regression model used in this study:

$$DA = \alpha + \beta_1 TRR + \beta_2 BPT + \beta_3 BPK + \beta_4 DER + \beta_5 ROA + \beta_6 MGTOWN + \beta_7 CETR + \beta_8 TRR*CETR + \beta_9 BPT*CETR + \beta_{10} BPK*CETR + \beta_{11} DER*CETR + \beta_{12} ROA*CETR + \beta_{13} MGTOWN*CETR + \varepsilon$$

Explanation:

DA	= Discretionary Accruals (earnings management)
TRR	= Tax Planning
BPT	= Deferred Tax Expense
BPK	= Current Tax Expense
DER	= Leverage
ROA	= Profitability
MGTOWN	= Managerial Ownership
CETR	= Tax Avoidance
β_1, β_2, etc	= Coefficient of Explanatory Variable
ε	= Coefficient Error

4. Results and Discussion

4.1 Descriptive Statistical Analysis

Table 2. Results of Descriptive Statistical Analysis

Variable	n	Minimum	Maximum	Mean	St. Deviation
DA	64	-1,5541	3,6039	0,5749	1,2399
TRR	64	0,0057	3,7040	0,8022	0,5277
BPT	64	0,0000	0,0619	0,0037	0,0079
BPK	64	0,0001	0,0619	0,0134	0,0138
DER	64	0,0956	5,2111	0,9317	1,0473
ROA	64	0,0001	0,1823	0,0404	0,0405
MGTOWN	64	0,5141	0,9879	0,7726	0,1495
CETR	64	0,0202	3,3336	0,5218	0,7125

According to table 2 data descriptive statistics, the variables of earnings management (DA), deferred tax expense (BPT), current tax expense (BPT), leverage (DER), profitability (ROA), and a moderating variable known as tax avoidance (CETR) have a mean value that is small compared to the value of the standard deviation that describes that these variables have a high level of variation in the data (heterogeneous). Whereas a mean value larger than the value of standard deviation indicates that the data has a low level of variation and is not scattered in a variable tax planning (TRR) and managerial ownership (MGTOWN) (homogeneous).

4.2 The Classic Assumption Test

The results of the classical assumption test in this study revealed that there are four different types of tests, including the classic assumption test. First, the results of the normality test on the study's variable revealed that the Asymp. Because Sig 0,200 is more than 0.05, the variable-variable regression model is assumed to be normally distributed. Meanwhile, results of the test of multi-collinearity indicates that each variable has been qualified with the value of tolerance ≥ 0.10 and the value of VIF ≤ 10. It can be concluded that the regression model is free from multi-collinearity. The third test of the auto-correlation get results obtained the value of Durbin Watson by 1,959 with a value of "du" (6,64) a number of 1,805 and the value of the 4-du is 2,195. Then from these results it is known that 1,805<1,959<2,195 so from the regression model in this study there is no auto-correlation. Last, the value of the absolute residuals (ABS res) is calculated using the findings of the heteroscedasticity test to define all independent variables in the research that have a value of sig greater than 0,05 and have a significant impact on the dependent variable. There is no heteroscedasticity in the regression model.

4.3 Testing The Model

4.3.1 Multiple Regression Analysis

Table 3. Results of Multiple Regression Analysis

		Unstandardized Coefficients		**Standardized Coefficients**		
	Model	**B**	**Std. Error**	**Beta**	**t**	**Sig.**
1	(Constant)	0,201	1,691		0,119	0,906
	TRR	0,785	0,352	0,279	2,232	0,030
	BPT	-1,705	0,740	-0,300	-2,305	0,025
	BPK	-0,377	0,318	-0,138	-1,185	0,242
	DER	1,172	0,446	0,429	2,629	0,011
	ROA	-0,628	0,359	-0,216	-1,748	0,087
	MGTOWN	-0,473	1,934	-0,033	-0,244	0,808
	CETR	-0,102	0,266	-0,063	-0,385	0,702
	TRR*CETR	-0,297	0,158	-0,431	-1,875	0,067
	BPT*CETR	-0,116	0,392	-0,033	-0,297	0,768
	BPK*CETR	-0,805	0,398	-0,238	-2,021	0,049
	DER*CETR	0,150	0,147	0,285	1,026	0,310
	ROA*CETR	-0,640	0,367	-0,190	-1,745	0,087
	MGTOWN*CETR	-0,111	0,110	-0,136	-1,013	0,316

a. Dependent Variable: DA

The value of the constants from the results of the regression analysis obtained by 0,201 show that if all the independent variables (X) as well as the moderating variable is 0, then the magnitude of the value of the discretionary accruals is 0,201. The value of the coefficient of TRR is 0,785 that indicates the direction of positive, which means that tax planning increased by 1 unit, then the earnings management will rise by 0,785, assuming the other independent variables and moderation is constant. The value of the coefficient of BPT is -1,705 which indicates the negative direction, which means that deferred tax expense increased by 1 unit, then the earnings management will be dropped 1,705, assuming the other independent variables and moderation is constant. The value of the coefficient of the BPK is -0,377 which indicates the negative direction, which means that current tax expense increased by 1 unit, then the earnings management will be dropped 0,377, assuming the other independent variables and moderation is constant. The value of the DER coefficient is 1,172, showing a positive direction. Which means that if leverage is increased by one unit, earnings management will increase by 1,172, assuming all other independent variables and moderation remain constant.

The value of the coefficient of ROA is -0,628 which indicates the negative direction, which means that profitability is increased by 1 unit, then the earnings management will be dropped 0,628, assumed the other independent variables and moderation is constant. The value of the MGTOWN 6 coefficient is -0,473, showing a negative direction, indicating that if managerial ownership increases by one unit, earnings management will be decreased by 0,473, assuming the other independent variables and moderation remain constant. The CETR coefficient is -0,102, showing a negative relationship, indicating that if tax avoidance increases by 1, earnings management will be decreased by 0,102, assuming the other independent variables remain constant. The value of the coefficient of TRR*CETR is -0,297 which indicates the negative direction, which means that TRR*CETR increased by 1 unit, then the earnings management will be dropped 0,297 assuming the other independent variables is constant.

The coefficient of BPT*CETR is -0,116, showing a negative direction. If BPT*CETR increases by 1 unit, the earnings management will decrease by 0,116, assuming the other independent variables remain constant. The value of the BPK*CETR coefficient is -0,805, showing a negative direction, indicating that even if BPK*CETR increased by 1 unit, the earnings management will be decreased by 0,805 providing the other independent variables remain constant. The coefficient of DER*CETR is 0.150, showing a positive direction. If DER*CETR increases by one unit, the earnings management will increase by 0.150, assuming the other independent variables remain constant. The value of the ROA*CETR coefficient is -0,640, showing a negative direction, indicating that if ROA*CETR increased by 1 unit, the earnings management will be decreased by 0,640, assuming the other independent variables remain constant. The coefficient of MGTOWN*CETR is -0,111, showing a negative direction. If MGTOWN*CETR increases by 1 unit, the earnings management will be decreased by 0,111, assuming the other independent variables remain constant.

4.3.2 Test of the Coefficient of Determination (R^2)

Table 4. Results of Multiple Regression Analysis

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	,673[a]	0,453	0,310	1,029590

a. Predictors: (Constant), TRR, BPT, BPK, DER, ROA MGTOWN, CETR, TRR*CETR, BPT*CETR, BPK*CETR, DER*CETR, ROA*CETR, MGTOWN*CETR

Based on the results of the test of R^2 the results obtained by 0,310 or 31%. The test results describe that the magnitude of the variable of earnings management is influenced by tax planning, the tax burden is deferred, the tax burden now, leverage, profitability, managerial ownership, as well as tax avoidance which amounted to 31% and the remaining percentage of a number of 69% of earnings management is influenced by other variables.

4.4 Discussion

4.4.1 The Influence of Tax Incentives On Earnings Management

First based on the results of the t test for the first variable tax planning (TRR) obtained the value of the coefficient of 0,785 with sig 0,030 smaller than 0.05. That is, that the tax planning have a significant positive impact on earnings management, then H1 is accepted. This means that the management's tax planning aim is to decrease the amount of tax payable to the government in order to increase the amount of profit reported on the financial statements. Furthermore, the company would set up its financial condition over time to appear healthy [10]. This conclusion is also consistent with the findings of [11]. The results obtained by -1,705 with a sig value of 0.025 are smaller than 0.05 on the results of the t test for the second variable deferred tax expense (BPT). That is, if deferred tax expense has a significant negative impact on profits management, H2 is acceptable. This indicates the greater the presentation of the amount of income tax expense some deferred income on the financial statements will lower the earnings management practices of the company. This result is supported with research by [12], which argues that a deferred tax load can indicate the presence of earnings management methods because the goal is to achieve a profit drop in the future.

Meanwhile, the t-test for the third variable of the current tax expense (BPK) yielded a coefficient of -0,377 with sig 0,242, which is greater than 0.05. As a result, H3 rejects the tax burden because it has no significant impact on earnings management. This results showed that if the payment of the current tax expense for now increased from the previous period level of the manager to do earnings management practices will have no effect. This result is supported with research [13] which argues that the current tax burden doesn't even have a significant impact on earnings management due to the presence of companies that provide shares, and also that the tax burden is now high compared to the commercial tax burden.

4.4.2 The Influence Of Non-Tax Incentives On Earnings Management

The leverage (DER) coefficient gets values of 1,172 with sig 0.011, which is less than 0.05, according to the t-test results for the fourth variable. As a result, H4 recognized that leverage has a considerable positive impact on earnings management. This indicates that the manager did not like the risk of the loan agreement, and that if the company has a high leverage ratio, it will make decisions for itself improve earnings management practices. The results are consistent with research conducted by [14], which argues that the higher the leverage ratio, the more reliant the company is on its creditors as a source of funds for operational activities, and therefore the cost of debt (interest expense) paid by the company would be magnified. On the results of the t test for the fifth variable (ROA) profitability coefficient values obtained by -0,628 with sig 0,087 is greater than 0.05. It means that profitability has no significant effect on earnings management, software H5 rejected. This shows that organizations with a high level of profitability have already made a large profit, and the managers will not exercise in earnings management methods again. Increases in sales are extremely important to both the agent and the principle, because high-profit companies are even more likely to pay their due taxes [15]. A high level of profitability shows that a company's operations run smoothly [16].

Meanwhile, the results of the t test for the variable sixth managerial ownership (MGTWON) coefficient values obtained by -0,473 with sig 0,808 is greater than 0.05. It means that managerial ownership has no significant effect on earnings management, so H6 rejected. This condition indicates that providing management stock ownership gives them a dual role within the company, allowing them to be more careful in their decision-making and maximizing profit for the company. Managers will be more likely to choose not to reverse engineer the company's profitability if they share a shared interest [17].

4.4.3 The Influence Of Tax Incentives On Earnings Management is Moderated by Tax Avoidance

On the results of the t test for the variable of interaction between tax planning with tax avoidance (TRR*CETR) obtained the value of the coefficient of -0,297 with sig 0,067 is greater than 0.05. It means that tax avoidance is not able to moderate the influence between tax planning on earnings management, so H7 rejected. This indicates that the use of tax avoidance is not a factor that increases the proportion of tax planning that is implemented, regardless of the fact that tax avoidance is a part of tax planning. As a result, there is no obvious impact on the agent's earnings management strategies. This is in accord with [18] who argues that avoidance can be achieved through both substantive and formal tax planning. On the results of the t test for the variable of interaction between deferred tax expense with tax avoidance (BPT*CETR) obtained the value of the coefficient of -0,116, with the value of sig 0,768 is greater than

0.05, it Means that tax avoidance is not able to moderate the influence between the load deferred tax on earnings management, so H8 rejected. This indicates that the smallness of temporary differences income commercial income tax resulted in the discretion of the management or practice manager to take a policy that arbitrarily for the sake of personal interests will be lower. With low levels of discretion over the management of that party agents tend not to do earnings management, so that the result can't be detected the presence of the application of tax avoidance in terms of reducing tax obligations [19].

Meanwhile, the results of the t test for the variable of interaction between the current tax expense with the tax avoidance (BPK*CETR) obtained the value of the coefficient of -0,805 with sig 0,049 equal to the value of 0.05. It means that tax avoidance is able to moderate the influence between the load current tax on earnings management, so H9 accepted. This indicates that the temporary differences between commercial profit to different fixed and time that affect the agency in the conduct of tax avoidance. Basically because of tax avoidance in the indicator measuring involves the amount of tax is now added with the amount of tax expense deferred, so that tax avoidance can show the total tax burden of companies [20].

4.4.4 The Influence Of Non-Tax Incentives On Earnings Management is Moderated by Tax Avoidance

On the results of the t test for the variable interaction between leverage with tax avoidance (DER*CETR) coefficient values obtained by 0,150 with sig 0,310 is greater than 0.05. It means that tax avoidance is not able to moderate the effect between leverage on earnings management, software H10 rejected. This conditions indicates that company that have a rate ratio of high leverage will lead to high interest expense due to debt on the loan, because it indicates the company rely on the source of funds of the company on the debt loans from external parties (creditors). Therefore, in order to avoid violation of debt agreements of the parties of the manager will be more vigilant in reporting financial statements and prefer not to reverse engineer the profit [21]. On the results of the t test for the variable interaction between profitability with tax avoidance (ROA*CETR) obtained the value of the coefficient of -0,640 with sig 0,087 is greater than 0.05. It means that tax avoidance is not able to moderate the influence between profitability against the profit management, so H11 rejected. This indicates that companies that have a high level of profitability will tend to be obedient in the payment of taxes and because this is what causes the agent is choosing to no longer manipulate earnings and committing tax evasion. The results of this study are also supported by [22] which states profitability has no significant effect negatively on tax avoidance.

Meanwhile, the results of the t test for the variable interaction between managerial ownership with tax avoidance (MGTOWN*CETR) obtained the value of the coefficient of -0,111 with sig 0,316 is greater than 0.05. It means that tax avoidance is not able to moderate the effect between managerial ownership on earnings management, so H12 rejected. This indicates that the company has managerial ownership is below average 5%, so in terms of the decision-making party the agent does not participate contribution. Based on these results also supported from the research conducted by [23] stated managerial ownership has no significant effect on tax avoidance. The cause is on the sample of companies used are still many who have managerial ownership below the standard which is about of 66.7%, which does not allow the manager has the right in deciding everything for the company.

5. Conclusion

Based on the results of analysis and discussion that has been done in the previous part, it can be taken the conclusion to this research, as follows:

a. Tax planning and tax expense deferred significant effect on earnings management, while the tax burden is not influential. It can be concluded that tax incentives can basically be an indicator of detection of earnings management when viewed based on the measurement of tax planning and tax expense deferred, but will not be the predictor with the tax burden now as a measuring tool.
b. Profitability as well as managerial ownership has no significant effect on earnings management, while the leverage significant positive effect. It can be drawn the conclusion that the incentives for non-tax basically can't be a predictor of when the agent is indicated to the practice of

earnings management is viewed based on profitability and managerial ownership, but can be an indicator detector with leverage as measuring tools.

c. Tax planning and tax expense deferred income do not affect earnings management when moderated with tax avoidance, while the tax burden now have a negative influence significant. It can be drawn the conclusion that tax avoidance is not able to moderate the relationship between tax incentives with earnings management. However, with the tax burden now as an indicator, then it can be detected the presence of earnings management practices. So tax avoidance said to be able to strengthen the relationship between the load current tax on earnings management.
d. Leverage, profitability, and managerial ownership have no effect on earnings management when moderated with tax avoidance. It can be drawn the conclusion that tax avoidance is not able to moderate the relationship between incentives and non-tax earnings management.

6. Acknowledgments

We wish to thank the associate editors and two anonymous reviewers are helpful for Reviews their comments and suggestions. Finally, we express our gratitude to the director of the Polytechnic of Bali, who has supported the funding of this research.

7. References

[1] Z. Baridwan. 2017. *Intermediate Accounting*, Yogyakarta: BPFE-Yogyakarta.
[2] A. Yuliza dan R. Fitri. 2020. "Pengaruh Beban Pajak Tangguhan dan Perencanaan Pajak Terhadap Praktik Manajemen Laba" *J. Akunt. Keuang. dan Pemerintah.*, **vol. 1, no. 2**. 1–5.
[3] M. Hamijaya. 2015. "Pengaruh Insentif Pajak dan Insentif Non Pajak Terhadap Manajemen Laba Saat Terjadi Penurunan Tarif Pajak Penghasilan Badan" *J. Akunt. Bisnis*, **vol. XIV, no. 27**. 1–28.
[4] Verawaty, C. I. Merina, dan F. Yani. 2015. "Insentif Pemerintah (Tax Incentives) dan Faktor Non Pajak Terhadap Konservatisme Akuntansi Perusahaan Perbankan di Indonesia" *Sriwij. Econ. Bus. Conf.* **36–48**.
[5] T. Anggraini, A. Widiasmara, dan N. Amah, "Pengaruh Beban Pajak Tangguhan Terhadap Penghindaran Pajak Dengan Komite Audit Sebagai Pemoderasi," *SIMBA Semin. Inov. ...*, hal. 383–395, 2019.
[6] I I. A. M. A. Gita, I. D. M. Partika, dan D. P. Suciwati. 2021. "Effect Firm Size, Profitability and Inventory Intensity Against Effective Tax Rate (ETR)" *J. Appl. Sci. Accounting, Financ. Tax*, **vol. 4, no. 1.** 9–15.
[7] W. R. Scott. 2015. *Financial Accounting Theory Seventh Edition.* Pearson Prentice Hall Toronto: Canada.
[8] M. Sutrisno dan Y. P. Astutie. 2018. "Pengaruh Perencanaan Pajak dan Insentif Non Pajak Terhadap Manajemen Laba pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Tahun 2013-2017" *J. Perpajakan, Manajemen, dan Akunt.*, **vol. 10, no. 2**. 273–289.
[9] N. Pratama, S. Djaddang, dan I. Masri. 2017. "Pengujian Tax Avoidance dan Risiko Kebangkrutan Terhadap Cost of Debt dan Insentif Pajak Sebagai Pemoderasi," *Konf. Ilm. Akunt.* **IV.** 1–20.
[10] E. R. Dewi, E. Nuraina, dan N. Amah. 2017. "Pengaruh Tax Planning dan Ukuran Perusahaan Terhadap Manajemen Laba (Studi Empiris pada Perusahaan Property yang Terdaftar di Bursa fek Indonesia)" *9th FIPA Forum Ilmu Pendidikan Akuntansi*, **vol. 5, no. 1**. 854–881.
[11] D. S. A. L. Yuniati, I. Kurnia, dan Yuniati. 2018. "Pengaruh Perencanaan Pajak dan Ukuran Perusahaan Terhadap Manajemen Laba (Studi Empiris Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Periode 2015-2017)" *J. Ilm. MEA (Manajemen, Ekononi, Akuntansi)*, **vol. 2, no. 3**. 129–150.
[12] Y. M. Putra. 2019. "Pengaruh Aset Pajak Tangguhan, Beban Pajak Tangguhan, dan Perencanaan Pajak Terhadap Manajemen Laba (Studi Empiris Pada Perusahaan Food & Beverage yang Terdaftar di BEI Tahun 2015-2017)" *J. Ilmu Riset Akuntansi*, **vol. 8, no. 7**. 1–21.
[13] A. Rahmi. 2013. "Kemampuan Beban Pajak Tanggugan dan Beban Pajak Kini dalam Mendeteksi

Manajemen Laba pada saat Seasoned Equity Offerings" *J. Akuntansi*, **vol. 1, no. 3**. 1–19.
[14] A. Y. Astuti, E. Nuraina, dan A. L. Wijaya. 2017. "Pengaruh Ukuran Perusahaan dan Leverage Terhadap Manajemen Laba" *Forum Ilmu Pendidikan Akuntansi*, **vol. 5, no. 1**.399–417.
[15] I. K. Gunawan, N. A. S. Darmawan, dan I. G. A. Purnamawati. 2015. "Pengaruh Ukuran Perusahaan, Profitabilitas, dan Leverage Terhadap Manajemen Laba" *J. Akuntansi Progr. S1 Univ. Pendidik. Ganesha*, **vol. 3, no. 1**.1–10.
[16] K. E. Rahayu, C. Ardina, dan M. Sumartana. 2020. "Analysis of Uncollectible Receivables and Their Impact on Profitability at The Legian Bali" *J. Appl. Sci. Accounting, Financ. Tax*, **vol. 3, no. 2**. 152–157.
[17] D. K. Panjaitan dan M. Muslih. 2019. "Manajemen Laba: Ukuran Perusahaan, Kepemilikan Manajerial dan Kompensasi Bonus (Studi pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Tahun 2014-2017)," *J. Akuntansi Riset*, **vol. 11, no. 1**. 1–20.
[18] D. D. Cahyono, R. Andini, dan K. Raharjo, "Pengaruh Komite Audit, Kepemilikan Institusional, Dewan Komisaris, Ukuran Perusahaan (Size), Leverage (DER) dan Profitabilitas (ROA) Terhadap Tindakan Penghindaran Pajak (Tax Avoidance) pada Perusahaan Perbankan yang Listing BEI Periode Tahun 2011 – 2013," *J. Account.*, vol. 2, no. 2, hal. 1–10, 2016.
[19] E. Veronica dan Kurnia. 2021. "Pengaruh Beban Pajak Tangguhan , Pertumbuhan Penjualan, Risiko Perusahaan, dan Strategi Bisnis Terhadap Tax Avoidance (Studi Kasus pada Perusahaan Sektor Industri Barang Konsumsi yang Terdaftar di Bursa Efek Indonesia Tahun 2014-2019)" *e-Proceeding Management*, **vol. 8, no. 1**. 86–93.
[20] M. V. Amelia, D. Pratomo, dan Kurnia. 2017. "Pengaruh Kepemilikan Institusional dan Kepemilikan Manajerial Dengan Variabel Kontrol Ukuran Perusahaan dan Leverage Terhadap Penghindaran Pajak" *e-Proceeding Management*, **vol. 4, no. 2**. 1510–1515.
[21] P. W. Arianandini dan I. W. Ramantha. 2018. "Pengaruh Profitabilitas, Leverage, dan Kepemilikan Institusional pada Tax Avoidance" *E-Jurnal Akuntansi, Univ. Udayana*, **vol. 22**. 2088–2116.
[22] R. Siregar. 2016. "Pengaruh Karakteristik Perusahaan Terhadap Penghindaran Pajak pada Perusahaan Manufaktur di Bei," *J. Ilmu Riset Akuntansi*, **vol. 5, no. 2**. 2460–0585.
[23] E. E. Mahulae, D. Pratomo, dan A. Nurbaiti. 2016. "Pengaruh Kepemilikan Institusional, Kepemilikan Manajerial, dan Komite Audit Terhadap Tax Aovidance (Studi pada Perusahaan Otomotif yang Terdaftar di Bursa Efek Indonesia Periode 2010-2014)" *e-Proceeding Management*, **vol. 3, no. 2**. 1626–1633.