THE EFFECT OF FIXED ASSETS INTENSITY, MANAGERIAL OWNERSHIP, AND AUDITOR QUALITY ON TAX AGGRESSIVENESS

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ABSTRACT
This study aims to determine the effect of fixed asset intensity, managerial ownership and auditor quality on tax aggressiveness of financial companies listed on the Indonesian stock exchange in 2016-2020. The research method used is a quantitative method with an associative approach. The population in this study were 102 financial companies listed on the Indonesia Stock Exchange in 2016-2020. The sample in this study were 19 companies with 95 financial statement data using purposive sampling method as a sampling technique. Hypothesis testing in this study used panel data regression analysis using Eviews software version 9.0. The results show that partially fixed asset intensity,auditor quality has no effect on tax aggressiveness. Meanwhile, managerial ownership affects the tax aggressiveness. And the test results simultaneously show that fixed asset intensity, managerial ownership and auditor quality affect the tax aggressiveness.

Keywords: Asset Intensity, Managerial Ownership, Auditor Quality and Tax Aggressiveness

1. INTRODUCTION

Tax is one of the sources of state income that comes from the people. Based on Law no. 28 of 2007 Article 1 paragraph 1 states that tax is a mandatory contribution to the state owed by an individual or entity that is coercive under the law without receiving direct compensation and is used for the needs of the state for the greatest prosperity of the people. The role of taxes is very important to achieve economic growth, the magnitude of the role of taxes as state revenue is reflected in the APBN. Most corporate taxpayers (company) still identify the obligation to pay taxes as an expense because it is financially.

The Regional Revenue and Expenditure Budget (APBD) is an important component in the administration of a country. APBD is a tax collected by the government or given by members of the community without receiving direct compensation and to finance public interests or referred to as regional expenditures. The following is data related to the target and realization of tax revenue, in 2016-2020:

Table 1 : Realization of Tax Revenue in Indonesia

(expressed in trillion rupiah)

TAHUN	TARGET	REALISASI	PERSENTASE
2016	Rp. 1.539	Rp. 1.283	83,40%
2017	Rp. 1.283	Rp. 1.147	89,40%
2018	Rp. 1.424	Rp. 1.315	92,00%
2019	Rp. 1.577	Rp. 1.332	84,40%
2020	Rp. 1.198	Rp. 1.069	89,25%

Based on the data on the realization of tax revenues in Indonesia for 2016-2020, it illustrates that tax revenues have not been achieved from the targets that have been set.

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According to Amalia (2021) states that optimizing tax revenue, there are many obstacles, one of which is the form of taxpayer uncertainty in tax payments. However, the company also has an interest in maximizing its profit and taxes are considered as costs that will reduce the company's profits and reduce net income. This condition causes many companies to try to find ways to reduce the cost of taxes paid. Therefore, it is possible that companies will become aggressive in taxation as one of the company's actions in maximizing profits (Kusuma and Firmansyah, 2018).

The objectives of the research are:

1. To determine and identify the effect of the intensity of fixed assets, managerial ownership and auditor quality simultaneously on tax aggressiveness.
2. To determine and identify the effect of the intensity of fixed assets on tax aggressiveness.
3. To determine and identify the effect of managerial ownership on tax aggressiveness.
4. To find out and identify the effect of auditor quality on tax aggressiveness.

2.   LITERATURE REVIEW

The Relationship between Agency Theory and Intensity of Fixed Assets

In agency theory to reduce the amount of the company's tax burden, idle funds in the company will be invested by managers in the form of fixed assets, with the aim of obtaining profits in the form of depreciation expense which can be used as a tax deduction. Managers can improve company performance by taking advantage of the depreciation expense, so that the desired manager performance compensation can be achieved

The Relationship between Agency Theory and Managerial Ownership

In agency theory, managers as company managers often have different interests with shareholders. Managers may be more interested in enriching themselves than in enriching shareholders, so that they can earn more

Agency Theory Relationship with Auditor Quality

The relationship between agency theory and audit quality is very close, because agency theory can help auditors as third parties understand conflicts of interest and solve the problem of information asymmetry between principals (shareholders) and agents (management).

Based on article 1 paragraph 1 of Law number 28 of 2007 concerning general provisions and taxation procedures, it is explained that tax is a mandatory contribution to the State owed by private parties or corporate parties that is coercive under the law without receiving direct compensation used. for the needs of the State. Taxes are used for public interest, not private interests. Therefore, people will not feel the benefits directly.

Tax Aggressiveness

Tax aggressiveness can be measured in various ways, according to Indradi (2018) using ETR to measure tax aggressiveness on the grounds that several previous studies used ETR to measure tax aggressiveness. The lower the ETR value indicates the existence of tax aggressiveness in the company. A low ETR indicates a lower income tax burden than pre-tax income.

Fixed Asset Intensity

The management of a company will invest in fixed assets by using funds that are no longer used by the company, thus the company will receive benefits in the form of high depreciation costs which can reduce the tax payable of a company, associated with agency theory, the owner of the company will give authority to the company. manager to manage unused funds so that the tax payable paid is small, if the manager does not use unused funds then the tax payable paid will be large in value, with that the manager will use the unused

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funds to buy fixed assets which later there is a depreciation expense which will reduce the profit for the current period (Amalia, 2021).

Managerial ownership

Managerial ownership is a condition where there is a dual role between managers as managers of the company and shareholders as owners of the company or in other words a manager is also someone who owns company shares (Lubis, et al (2018). One way that companies can use to overcome agency problems is by increasing managerial ownership. The company increases managerial ownership in order to align the position of the directors/managers with the shareholders.

Auditor Quality

Audit quality is the auditor's performance in the auditing process in accordance with the Professional Standards of Public Accountants (SPAP), auditor expertise, and the code of ethics of the public accounting profession. The main task of the auditor is to express an opinion on the fairness of the company's financial statements.

Table 2 : Review Penelitian Relevan

No.	Peneliti	Judul Penelitian	Metode Penelitian	Hasil Penelitian	Perbedaan dengan Peneliti Sebelumnya
1.	Amalia, D. (2021), Jurnal KRISNA: Kumpulan Riset Akuntansi; Vol. 12, No. 2 Januari 2021, pp. 232-240 ISSN: 2301-8879 (1)	Pengaruh Likuiditas, *Leverage* dan Intensitas Aset Terhadap Agresivitas Pajak	Menggunakan Metode Pendekatan Kuantitatif dengan Teknik *Purposive Sampling*	Berdasarkan hasil penelitian ini menunjukkan bahwa likuiditas tidak berpengaruh terhadap agresivitas pajak, *leverage* berpengaruh terhadap agresivitas pajak dan intensitas aset tetap tidak berpengaruh terhadap agresivitas pajak	Tidak ada variabel Kepemilikan Manajerial dan Kualitas Auditor.
2.	Wijaya dan Saebani (2019) Widyakala Journal Vol. 6 No. 1 Maret 2019 ISSN: 2597-8624	Pengaruh Pengungkapan *Corporate Social Responsibility*, *Leverage*, Dan Kepemilikan Manajerial Terhadap Agresivitas Pajak	Menggunakan Metode Pendekatan Kuantitatif dengan Teknik *Purposive Sampling*	Berdasarkan hasil penelitian ini menunjukan bahwa *Corporate Social Responsibility* berpengaruh signifikan negatif terhadap agresivitas pajak, *Leverage* tidak berpengaruh signifikan terhadap agresivitas pajak dan kepemilikan manajerial	Tidak ada variabel Intensitas Aset Tetap dan Kualitas Auditor.

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No.	Peneliti	Judul Penelitian	Metode Peneltian	Hasil Penelitian	Perbedaan dengan Peneliti Sebelumnya
				berpengaruh signifikan positif terhadap agresivitas pajak.	
3.	Wijaya dan Saebani (2019) Widyakala Journal Vol. 6 No. 1 Maret 2019 ISSN: 2597-8624	Pengaruh Pengungkapan *Corporate Social Responsibility*, *Leverage*, Dan Kepemilikan Manajerial Terhadap Agresivitas Pajak	Menggunakan Metode Pendekatan Kuantitatif dengan Teknik *Purposive Sampling*	Berdasarkan hasil penelitian ini menunjukan bahwa *Corporate Social Responsibility* berpengaruh signifikan negatif terhadap agresivitas pajak, *Leverage* tidak berpengaruh signifikan terhadap agresivitas pajak dan kepemilikan manajerial berpengaruh signifikan positif terhadap agresivitas pajak.	Tidak ada variabel Intensitas Aset Tetap dan Kualitas Auditor.

Research Hypothesis

H1: It is assumed that the intensity of fixed assets, managerial ownership and auditor quality simultaneously affect tax aggressiveness.

H2: It is suspected that the intensity of fixed assets has an effect on tax aggressiveness.

H3: It is suspected that managerial ownership has an effect on tax aggressiveness.

H4: It is suspected that the quality of auditors has an effect on tax aggressiveness.

3.   DATA AND RESEARCH TECHNIQUE ANALISYS

This research is an associative quantitative research. This research was conducted on a manufacturing company listed on the Indonesia Stock Exchange (IDX) having its address at Jl. Gen. Sudirman Kav 52-53 South Jakarta 12190, Indonesia with No. Phone +6221 515 0515. The data taken is in the form of the company's annual financial report (Annual Report) which is downloaded from the official website of the Indonesia Stock Exchange, namely www.idx.co.id for the period 2016-2020. The type of data used to conduct this research is secondary data.

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Research variable

The research variables used were three independent variables and one dependent variable including the intensity of fixed assets, managerial ownership and auditor quality as independent variables and tax aggressiveness as the dependent variable.

Population and Sample

The population used in this study were all financial companies listed on the Indonesia Stock Exchange (IDX) in the 2016-2020 period. The sampling technique of this research used purposive sampling technique.

Data analysis technique

Descriptive analysis was used to determine the statistical value of the variables used in the study, namely the intensity of fixed assets, managerial ownership and auditor quality. Descriptive statistical analysis provides an overview or description of data seen from the minimum, maximum, average (mean) and standard deviation values (Sitepu, 2020). Descriptive statistical analysis provides an overview or description of data seen from the minimum, maximum, average (mean) and standard deviation values (Sitepu, 2020).

A regression model can be called a good model if the model meets the BLUE (Best Linear Unbiased Estimator) criteria. BLUE can be achieved if it meets the Classic Assumption Test (Nurrachma, 2020). The purpose of classical assumption testing is to provide certainty that the regression equation obtained has accuracy in estimation, is unbiased and consistent. The basic assumptions include normality, multicollinearity, heteroscedasticity and autocorrelation.

Hypothesis testing is a procedure that will result in a decision to accept or reject the hypothesis. Hypothesis testing is useful for testing the significance of the regression coefficients obtained. Hypothesis decision making can be done by comparing the t statistic with the t table or probability value against the set significance level (Pratiwi and Kusumaningsih, 2019).

4. RESULT AND DISCUSSION
Descriptive Statistical Analysis

This descriptive statistical analysis describes the characteristics of the data from each of the variables used.

Table 3 : Descriptive Statistics Test Results

Date: 01/12/22
Time: 22:00
Sample: 2016 2020

	ETR	IAT	KM	KA
Mean	0.243385	0.030454	0.050026	0.600000
Median	0.243204	0.023445	0.000506	1.000000
Maximum	1.000000	0.154458	0.615642	1.000000
Minimum	0.008345	0.003079	1.35E-05	0.000000
Std. Dev.	0.149514	0.027671	0.139367	0.492497
Skewness	2.462254	3.124534	3.238477	-0.408248
Kurtosis	13.32159	13.83462	12.36801	1.166667
Jarque-Bera	517.6945	619.2408	513.4375	15.94329
Probability	0.000000	0.000000	0.000000	0.000345

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Sum	23.12160	2.893098	4.752464	57.00000
Sum Sq. Dev.	2.101311	0.071973	1.825769	22.80000
Observations	95	95	95	95

Source: Statistical Eviews Output Version 9, 2021

Based on the table, it is known that the sample companies used are 19 financial companies listed on the Indonesia Stock Exchange with a period of 5 years of observation, so the sample obtained in this study is 95 samples.

Panel Data Regression Model Selection Test

Table 4 : Lagrange Multiplier (LM) Test Results

Lagrange Multiplier Tests for Random Effects
Null hypotheses: No effects
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided
(all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	7.289803	1.484492	8.774295
	(0.0069)	(0.2231)	(0.0031)

Source: Statistical Eviews Output Version 9, 2021

The results in table 4.9 show the probability of Breusch-Pagan Both of 0.0031. Which shows that the Breusch-Pagan Both Probability value <0.05 means that the Lagrange Multiplier (LM) test accepts the H0 hypothesis, namely choosing the Random Effect Model (REM). Based on the results of the panel data model selection, to assess the panel data regression test using the Random Effect Model (REM) in determining the results of this study.

Classic assumption test

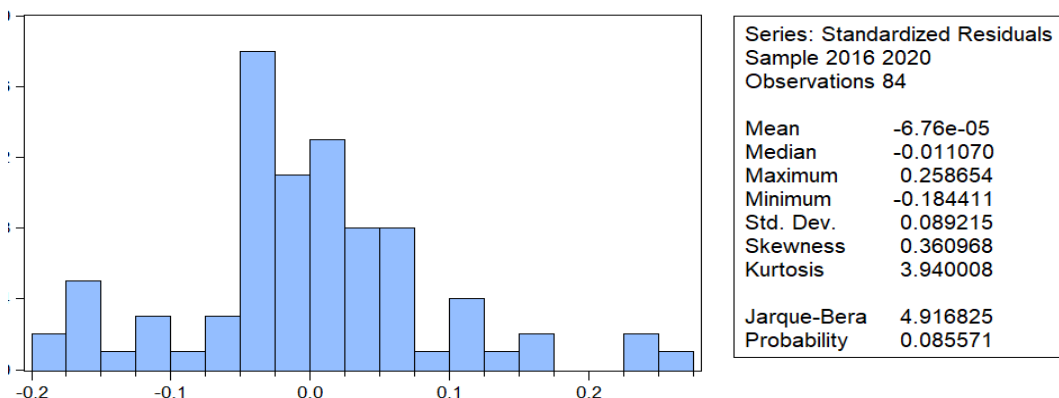| Series: Standardized Residuals	
Sample 2016 2020	
Observations 84	
Mean	-6.76e-05
Median	-0.011070
Maximum	0.258654
Minimum	-0.184411
Std. Dev.	0.089215
Skewness	0.360968
Kurtosis	3.940008
Jarque-Bera	4.916825
Probability	0.085571

Figure 1 : Histogram-Normality Test Results

Source: Statistical Eviews Output Version 9, 2021

The graph above is the result of testing the data after eliminating outliers. Based on Figure 4.2 with the Histogram-Normality Test statistical test, the probability value is 0.085571. These results indicate that the probability value is 0.085571 > 0.05, so the

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hypothesis used in the Normality Test is that Ho is accepted and Ha is rejected so that the data is normally distributed.

Table 5 : Multicollinearity Test Results

	IAT	KM	KA
IAT	1.000000	0.395032	-0.078281
KM	0.395032	1.000000	0.167580
KA	-0.078281	0.167580	1.000000

Source: Statistical Eviews Output Version 9, 2021

Based on the results of the correlation matrix output in the table, it can be seen that all correlation coefficients between independent variables are below 0.90 so it can be concluded that there is no multicollinearity.

Table 6 : Autocorrelation Test Results

R-squared	0.137040	Mean dependent var	-3.30E-18
Adjusted R-squared	0.081722	S.D. dependent var	0.088645
S.E. of regression	0.084946	Akaike info criterion	-2.024853
Sum squared resid	0.562834	Schwarz criterion	-1.851223
Log likelihood	91.04381	Hannan-Quinn criter.	-1.955055
F-statistic	2.477315	Durbin-Watson stat	1.992818
Prob(F-statistic)	0.038940		

Source: Statistical Eviews Output Version 9, 2021

Based on the table above, obtained from the autocorrelation test using the Durbin-Watson test (DW test) shows that the DW value is 1.992818. While the value of 4 minus the upper limit (4-dU) is (4 - 1.71987 = 2.28013) and the upper limit value (du) is 1.71987. From the basis of decision making that has been determined, the value of DW is between the values of $du \leq d \leq 4 - du$, namely $1.71987 \leq 1.992818 \leq 2.28013$. Based on these results, it can be concluded that there is no positive or negative autocorrelation.

Table 7 : Heteroscedasticity Test Results

Heteroskedasticity Test: ARCH

F-statistic	3.541819	Prob. F(1,81)	0.0634
Obs*R-squared	3.477226	Prob. Chi-Square(1)	0.0622

Source: Statistical Eviews Output Version 9, 2021

Based on the table above, it can be seen that the Chi-Square Probability value is $0.0622 > 0.05$. So these results mean that H0 is accepted which indicates that in the data used for research, the residual variance is homogeneous or free from heteroscedasticity.

Uji Hipotesis

Table 8 : Multiple Linear Regression Test Results

Dependent Variable: ETR
Method: Panel EGLS (Cross-section random effects)
Date: 01/13/22   Time: 18:29
Sample: 2016 2020
Periods included: 5
Cross-sections included: 18
Total panel (unbalanced) observations: 84
Swamy and Arora estimator of component variances

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Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.192558	0.036982	5.206816	0.0000
IAT	-0.347537	1.097995	-0.316519	0.7524
KM	0.797028	0.248739	3.204278	0.0019
KA	0.055837	0.029138	1.916293	0.0589

Source: Statistical Eviews Output Version 9, 2021

From the results of data processing using Eviews 9, the table shows a multiple linear regression equation that explains whether or not there is a relationship between the independent variables and the dependent variable. From the table data above, the linear regression equation is obtained as follows:

Y = 0 + 1X1 + 2X2 + 3X3 + e
Y = 0.192558 + -0.347537X1 + 0.797028X2 + 0.055837X3+ e

Table 9 : Determinant Coefficient Test Results

R-squared	0.176145	Mean dependent var	0.140679
Adjusted R-squared	0.145251	S.D. dependent var	0.084551
S.E. of regression	0.078427	Sum squared resid	0.492068
F-statistic	5.701495	Durbin-Watson stat	1.562937
Prob(F-statistic)	0.001372		

Source: Statistical Eviews Output Version 9, 2021

Based on the table, it can be seen that the test results obtained the Adjusted R-squared value of 0.176145 or 17.61%. This shows that the influence of the independent variable (X) namely the intensity of fixed assets, managerial ownership and auditor quality on the dependent variable (Y) namely tax aggressiveness with a value of 17.61%. While the remaining 82.39% is influenced by other variables not examined in this study.

Table 10 : Simultaneous Test Results (Test F)

R-squared	0.176145	Mean dependent var	0.140679
Adjusted R-squared	0.145251	S.D. dependent var	0.084551
S.E. of regression	0.078427	Sum squared resid	0.492068
F-statistic	5.701495	Durbin-Watson stat	1.562937
Prob(F-statistic)	0.001372		

Source: Statistical Eviews Output Version 9, 2021

Based on the table, it can be seen that from the test results, the probability value of the F test (F-statistic) is 0.001372. The probability value of 0.001372 is smaller than the significant level of 0.05 or (0.001372 < 0.05), then H1 is accepted. Furthermore, it can be seen that the F-count has a value of 5.701495 which is greater than the F-table which is 2.72 or (5.701495 > 2.72), it can be interpreted that H0 is rejected and H1 is accepted. Thus, it can be said that the intensity of fixed assets, managerial ownership and auditor quality simultaneously affect tax aggressiveness. With these results it can also be concluded that the model is valid to be used to test the research.

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Table 11 : Partial Test Results Table (T Test)

Dependent Variable: ETR
Method: Panel EGLS (Cross-section random effects)
Date: 01/13/22   Time: 18:29
Sample: 2016 2020
Periods included: 5
Cross-sections included: 18
Total panel (unbalanced) observations: 84
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.192558	0.036982	5.206816	0.0000
IAT	-0.347537	1.097995	-0.316519	0.7524
KM	0.797028	0.248739	3.204278	0.0019
KA	0.055837	0.029138	1.916293	0.0589

Source : Statistical Eviews Output Version 9, 2021

Based on the test results shown by the table, it can be explained the effect of each independent variable on the dependent variable.

The results of simultaneous analysis and testing (F test) for testing the first hypothesis obtained an F-count value of 5.701495 > from the F-table value of 2.72, and obtained from the selected model, namely the Random Effect Model (REM) and obtained a probability value of 0.001372 which indicates that the probability value is smaller than the significance level of 0.05 or (0.001372 < 0.05), then H1 is accepted.

The results of the analysis and partial testing (t-test), for testing the second hypothesis on the variable intensity of fixed assets obtained a probability value of 0.7524 which indicates that the probability value is greater than the significance value, namely 0.05 or (0.7524 > 0.05), then Ho is accepted and H2 is rejected.

The results of the analysis and partial testing (t-test), for testing the third hypothesis on the managerial ownership variable obtained a probability value of 0.0019 which indicates that the probability value is smaller than the significance value, namely 0.05 or (0.0019 <0.05), then H3 is accepted and Ho is rejected.

The results of the analysis and partial testing (t-test), for testing the fourth hypothesis on the auditor quality variable obtained a probability value of 0.0589 which indicates that the probability value is greater than the significance value, namely 0.05 or (0.0589 > 0.05). Then Ho is accepted and H4 is rejected.

5. CONCLUSION

Based on the test results, this study produces findings that can be concluded that: The simultaneous test results prove that the Intensity of Fixed Assets, Managerial Ownership and Auditor Quality simultaneously affect Tax Aggressiveness. So it can be concluded that H1 is accepted. The results of the partial test prove that fixed asset intensity has no effect on tax aggressiveness. So it can be concluded that H2 is rejected. The results of this study are in accordance with research conducted by Amalia (2021), Savitri and Rahmawati (2017) and Adisamartha and Noviari (2015). The results of the partial test prove that managerial ownership has an effect on tax aggressiveness. So it can be concluded that H3 is accepted. The results of this study are in accordance with research conducted by Wijaya and Saebani

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(2019) and Lubis, Suryani, and Anggraeni (2018). The results of the partial test prove that Auditor Quality has no effect on Tax Aggressiveness. So it can be concluded that H4 is rejected. The results of this study are in accordance with research conducted by Ambarsari, Pratomo and Kurnia (2019), Kusuma and Firmansyah (2018).

This study has several limitations that can be taken into consideration for future researchers in order to get better results, including this study only uses a sample of financial companies listed on the Indonesia Stock Exchange in 2016-2020 so there is a possibility that different results will emerge, and the results cannot be generalized if using a sample of manufacturing companies in all sectors of companies listed on the IDX. The observation period in this study only used a short period of time, namely for 5 years from 2016 to 2020, thus allowing for less representative research results. This research is limited to three factors, namely the intensity of fixed assets, managerial ownership and auditor quality. While there are many other variables that are considered more capable of influencing tax aggressiveness.

As a follow-up to the results of the study, the conclusions and limitations above are proposed as follows for the Company, it is hoped that with this form of tax aggressiveness, the company will be able to remain obedient in paying taxes in accordance with the applicable rates for the welfare of the nation and state. With the existence of tax aggressiveness, it is advisable to pay attention to every behavior in the company such as additional supervision. For investors, it is better for investors in making investment decisions to first examine how a company is performing and compliance with tax regulations. For further researchers, with this research, it is hoped that further researchers can conduct further research related to the factors that affect tax aggressiveness. By increasing the research period, changing the object of research in a particular sector or index and adding other variables in the study. In addition, further researchers in using the tax aggressiveness variable should be able to use other proxies.

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