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Research Article

Economics Analysis of Differences in Tax Aggressiveness Before and After Tax Amnesty and Influencing Factors

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Abstract
Tax amnesty public policy is an effort by the Government to collect tax revenues, and at the same time it is expected to be able to make taxpayers compliant. This research is quantitative research with an exploratory approach. This study uses secondary data from the financial statements of companies listed on the Indonesia Stock Exchange (IDX) during the period 2011 to 2022. The research sample consisted of 144 companies that had met the criteria. The data were analyzed using the SEM-PLS method with the help of WarpPLS 8.0 software. The results show that tax amnesty public policy intervention makes a difference in the amount of corporate tax aggressiveness although statistically insignificant. Tax rates have a significant effect on the amount of tax aggressiveness both before and after the implementation of the tax amnesty while tax complexity, political connection, company age, company size and leverage have insignificant effect. The findings provide implications for the study of micro and macroeconomics.

Keywords: tax amnesty, tax aggressiveness, tax rate, economics learning

INTRODUCTION

Public policy in the form of tax amnesty is one way for a country's government to increase state revenue (Wang et al., 2020). Indonesia also does the same thing, Inasius et al. (2020) found that tax amnesty in its implementation can increase state revenue but may not be more effective than stricter tax audits in collecting state revenue. In other studies, it was revealed that the tax amnesty program in Indonesia in 2008 and 2016 was better than the implementation of the tax amnesty in 1964 and 1984 in terms of achieving additional state revenue (Kurniawati, 2017).

A preliminary work by Uchitelle (1989) related to tax amnesty policies in Ireland, India, Argentina, Belgium, Colombia and France found that tax amnesty policies have varying levels of success between countries, most of these policies do not result in an overall expansion of the tax base, and many programs fail to generate additional state revenue. Other researchers have shown that the likelihood of a tax amnesty is mainly driven by the government's fiscal requirements and taxpayers' expectations of future amnesties (Bayer et al., 2015). Furthermore, Wang et al. (2020) revealed that during the initial assessment period of the tax amnesty, tax revenues increased significantly, but because taxpayers were exempted from fines and were not required to pay taxes that had fallen due when the assessment period ended, tax revenues steadily decreased.

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Dowling (2014) revealed that tax planning or tax aggressiveness is a managerial strategy implemented by a company to reduce its tax burden by minimizing its tax obligations by exploiting loopholes in applicable tax regulations. The tax aggressiveness scheme reduces tax contributions to the state and impacts the government's ability to fund important public goods and services (UNCTAD, 2019). Tax amnesty policy has a significant effect on taxpayer compliance (Fauzi & Ani, 2023; Nizmah et al., 2022). In line with this, some studies (e.g., Pratiwi & Marlinah, 2021; Gita & Hidayatulloh, 2019) found that tax amnesty has an influence on taxpayer compliance. Khan and Nuryanah (2023) noted that the tax amnesty program has no effect on tax aggressiveness because companies choose to take the opportunity in the next tax amnesty program. This happens because tax amnesty does not provide sanctions or disincentives for future non-compliance, and taxpayers may view this program as an opportunity for corruption and money laundering (Said, 2017).

The implementation of Indonesia's fiscal policy is the ratio of tax to gross domestic product in 2021 was 10.9%, which is below the average for Asian and Pacific countries of 19.8%. These results explain that Indonesia's tax implementation has not been able to contribute enough to state revenues. Based on existing phenomena and research gaps, the authors are interested in finding novelty from existing research by conducting research on the effectiveness of tax amnesty policies on tax aggressiveness before and after the implementation of these policies on cross-industry companies listed on the Indonesia Stock Exchange (IDX).

The results of this study are expected to increase the knowledge of lecturers and students related to the influence exercised by the government in regulating taxation in this case a macroeconomic activity to intervene in the behavior of companies which is a microeconomic activity, especially related to the effectiveness of tax amnesty and tax aggressiveness. Providing empirical findings on the influence of tax amnesty and factors on tax aggressiveness. While the practical benefits of this study are becoming an alternative reference for organizations, especially the Directorate General of Taxes in evaluating fiscal policies, especially tax amnesty. Becoming a reference for taking strategies to reduce the company's tax aggressiveness by considering economic or government factors and company characteristics factors.

The structure of this paper is provided as follows. The next section provides methodology used in this study. The following section deals with result and discussion. The last section concludes the findings and proposes suggestions for future works.

METHOD

The population used in this study is all companies listed on the IDX. The population in this study is 881 companies. The sample criteria categorized in this study are companies that always report their financial statements during the study period (2011-2022), companies whose net profit before tax does not experience losses during the study period and companies whose tax payment value is positive during the study period (Table 1).

Operational Definition and Measurement

In this study, the dependent variable is tax aggressiveness (Y). Measurement related to tax aggressiveness is carried out using the effective tax rate proxy as a measuring tool. The effective tax rate is measured by the tax burden divided by income before tax. The lower the effective tax rate, the higher the level of tax aggressiveness

(Chen, 2017). In this study, the independent variables are tax rates, tax complexity, political connections, company age, company size, leverage and institutional ownership.

Table 1
Sample selection criteria

No	Description	Size
1	Population size	881
2	Companies experiencing losses (2011-2022)	(706)
3	Companies with negative tax payments (2011-2022)	(31)
4	Total sample	144
5	Total observations (144 x 12 years)	1.728

The tax rate is a percentage of the calculation that must be paid by taxpayers in accordance with applicable laws and regulations (Putri et al., 2022). Data related to Indonesia's tax complexity uses the index available from the World Economic Forum through the global competitiveness report and taxcomplexity.org (Saptono et al., 2024). The index ranges from zero (not complex) to one (extremely complex). Political connections are operationalized by giving a value of 1 if the company is politically connected, based on the premise of identifying officials or controlling shareholders who have close ties to important government officials and 0 otherwise (Johnson & Mitton, 2003). Company age is the difference between the year of establishment and the financial report year of company i in year t (Pradhana & Nugrahanto, 2021).

This study also tests company size as an independent variable, company size can be measured through several proxies, but the natural logarithm of total assets is widely used and used in this study (Pratama, 2017). One of the proxies for a company's capital structure is leverage, which is a ratio that measures the extent to which a company's assets are financed through debt (Khan & Nuryanah, 2023). Leverage is measured as total debt divided by total assets (Anggraini & Widarjo, 2020). Institutional ownership is the proportion of share ownership by the company's founding institutions, not public shareholder institutions, which can be measured using the ratio of the proportion of shares owned by institutions divided by the number of shares issued (Anggraini & Widarjo, 2020).

Data Analysis

In this study, the statistical test used to test the difference in tax aggressiveness before and after tax amnesty is the paired difference test. The paired difference test is used to measure non-metric independent variables with two categories and measurement of dependent variables with metric measures (Ghozali, 2021). In this study, the statistical method used is PLS-SEM processed with Warp PLS Version 8.0 software before and after tax amnesty. The characteristics of higher statistical power make PLS-SEM very suitable for exploratory research settings where theory is less developed (Hair et al., 2021). In addition, this study uses secondary data in the form of financial ratios which may have an abnormal data distribution, this is the reason for using PLS-SEM. This reason is supported by Hair et al. (2019) who stated that researchers should choose PLS-SEM when the purpose of the study is to better understand increasing complexity by exploring theoretical extensions of established theories, when the study consists of financial ratios, when the study is based on secondary/archived data and when distribution issues are a concern, such as lack of normality.

Hypotheses

Tax amnesty has an effect on taxpayer compliance (Nizmah et al., 2022). Research conducted by Christie & Holzner (2006) showed that tax rates are positively correlated with tax aggressiveness. Saptono et al. (2024) indicated that tax complexity has the potential to mitigate the negative impact on tax aggressiveness. Ogbeide et al. (2022) remarked that company age has a significant effect on tax aggressiveness. That company size and company size have a significant positive effect on tax aggressiveness (Pratama, 2017). Sadjiarto et al. (2019) found that leverage has a significant positive effect on tax aggressiveness. Therefore, the hypotheses are formulated as follows:

H1: there is a difference in tax aggressiveness before and after tax amnesty
H2: Tax rates have an effect on tax aggressiveness
H3: Tax complexity has an effect on tax aggressiveness
H4: Political connections have an effect on tax aggressiveness
H5: Company age has an effect on tax aggressiveness
H6: Company size has an effect on tax aggressiveness
H7: Leverage has an effect on tax aggressiveness

RESULT

Paired Difference Test

Based on the test results in Table 2, it can be concluded that although there is a difference in the average between TA before tax amnesty and TA after tax amnesty, which is -0.1483063, which means that the average TA is smaller before tax amnesty than after the policy, this difference is not statistically significant at the 0.05 significance level of 0.07883. However, because this study is exploratory in nature on a field that has not been widely studied, the selection of samples using criteria that produce a sample of 16% of the population and the significance results are still below 0.1, this difference can be considered close to significance. Therefore, this result rejects the first hypothesis which states that there is a difference in tax aggressiveness before and after tax amnesty.

Table 2
Result of paired difference test

t = -1.7596, df = 863, p-value = 0.07883
alternative hypothesis: true mean difference is not equal to 0
95 percent confidence interval:
-0.31373400 0.01712133
sample estimates:
mean difference -0.1483063

Structural Model

It is known that in the model before the implementation of the tax amnesty public policy, all criteria meet the inner model evaluation. The APC value is 0.170 with a P value <0.001, ARS is 0.958 with a P value <0.001, and AARS is 0.958 with a P value <0.001. The rule of thumb P value for APC, ARS and AARS with looser rules can only be equal to or lower than 0.05 (Kock, 2023). The results of the model test show that the APC, ARS and AARS in the model before the implementation of the tax amnesty public policy meet the specified recommendations.

Ideally, the AVIF and AFVIF values are equal to or lower than 3.3, especially in models where most of the variables are measured through two or more indicators. A looser (acceptable) criterion is that both indices are equal to or lower than 5, especially in models where most of the variables are single indicator variables (Kock, 2023). As previously explained, the outer model is represented by one independent/exogenous variable/indicator. The test results show an AVIF value of 1.105 and an AFVIF value of 1.452, so it is ideal or meets the requirements (Table 3 and Figure 1).

Figure 1
Structure model before tax amnesty

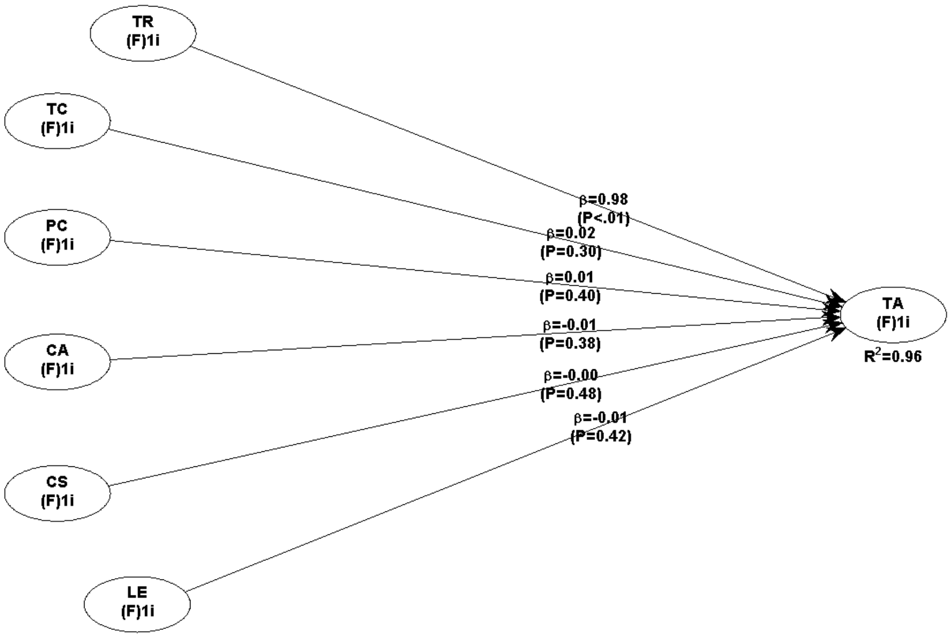

Table 3
Model fit test value before tax amnesty

Criteria	Rule of Thumb	Interpretation
APC = 0.170. P<0.001	$p < 0.05$	Significant
ARS = 0.958. P<0.001	$p < 0.05$	Significant
AARS = 0.958. P<0.001	$p < 0.05$	Significant
AVIF = 1.105	< 3.3	Ideally
AFVIF = 1.452	< 3.3	Ideally
GoF = 0.979	>= 0.36	Large
SPR = 0.833	> 0.7	Acceptable
RSCR = 1.000	> 0.9	Ideally
SSR =1.000	> 0.7	Ideally
NLBCDR = 0.833	> 0.7	Acceptable

Kock (2023) explains that a value lower than 0.1 for GoF indicates that the explanatory power of a model may be too low to be considered acceptable. The test results show a GoF value of 0.979, which means that the model prediction is in the large category. The test value for SPR is 0.833, which means it is acceptable, and the test value for RSCR is 1, which means it is ideal or meets the requirements. The test value for SSR is 1 and for NLBCDR is 0.833, this indicates that the SSR and NLBCDR values in the model before the implementation of public policy in the form of tax amnesty are acceptable.

Figure 2
Structure model after tax amnesty

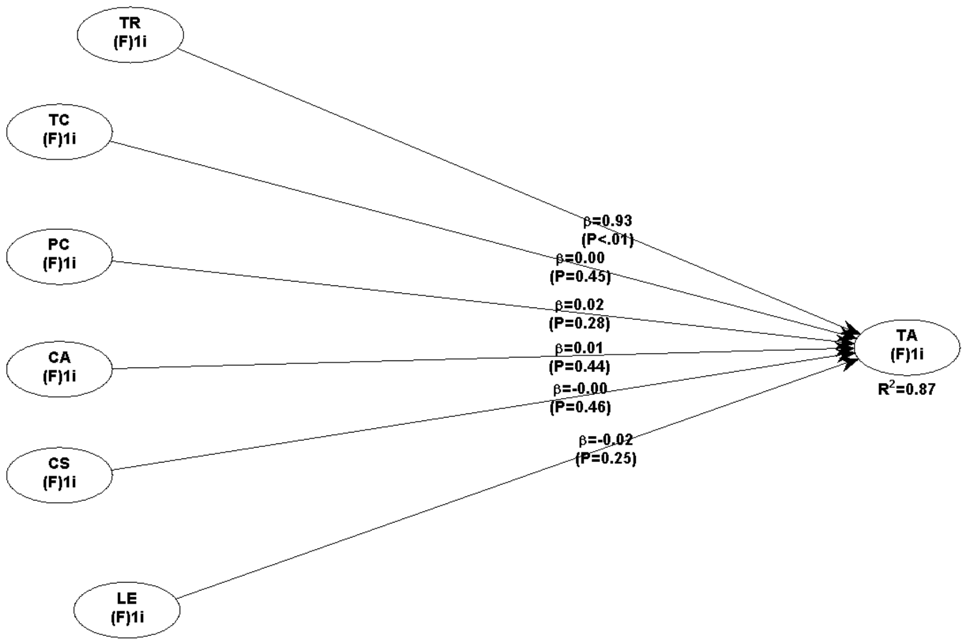

Table 4
Model fit test value after tax amnesty

Criteria	Rule of Thumb	Interpretation
APC = 0.164. P<0.001	p < 0.05	Significant
ARS = 0.870. P<0.001	p < 0.05	Significant
AARS = 0.869. P<0.001	p < 0.05	Significant
AVIF = 1.032	< 3.3	Ideally
AFVIF = 1.341	< 3.3	Ideally
GoF = 0.933	>= 0.36	Large
SPR = 0.667	> 0.7	Acceptable
RSCR = 0.999	> 0.9	Acceptable
SSR =1.000	> 0.7	Ideally
NLBCDR = 0.833	> 0.7	Acceptable

It is known that in the model after the implementation of the tax amnesty public policy, all criteria meet the inner model evaluation, only one criterion is not met, namely related to SPR but still close to the rule of thumb. The APC value is 0.164 with a P value <0.001, ARS is 0.870 with a P value <0.001, and AARS is 0.869 with a P value <0.001. The results of the model test show that APC, ARS and AARS in the model before the implementation of the public policy in the form of tax amnesty meet the specified recommendations.

The test results after the implementation of the tax amnesty public policy show an AVIF value of 1.032 and an AFVIF value of 1.341, so it is ideal or meets the requirements. The test results show a GoF value of 0.933 which means that the model prediction is in the large category. The test value for SPR of 0.667 is still close to the rule of thumb of 0.7 which means it is acceptable and the test value for RSCR is 0.999, which means it is acceptable or meets the requirements. The test value for SSR is 1 and for NLBCDR is 0.833, this shows that the SSR and NLBCDR values in the model after the implementation of public policy in the form of tax amnesty are acceptable (see Table 4 and Figure 2).

Hypothesis Testing

The effect of TR on TA before the implementation of the tax amnesty public policy has a path coefficient of 0.976, t-statistic of 31.388, and p-value <0.001. Every 1% increase in TR will increase TA by 97.6% assuming other parameters are constant. The positive path coefficient sign (0.976) indicates that the effect of TR on TA is positive. Then the significance is seen from the t-statistic value of 31.388> 1.65 and p-value <0.001 <0.05, which means there is a significant effect. The effect of TR on TA after the implementation of the tax amnesty public policy has a path coefficient of 0.931, t-statistic of 29.843, and p-value <0.001 (Table 5).

Table 5

Hypothesis testing before and after implementation tax amnesty

Model	Test	TR	TC	PC	CA	CS	LE
Before	coefficient	0.976	0.018	0.008	-0.010	-0.001	-0.007
After		0.931	0.004	0.019	0.005	-0.003	-0.023
Before	t-statistic	31.388	0.521	0.244	-0.299	-0.042	-0.215
After		29.843	0.117	0.572	0.154	-0.093	-0.682
Before	p-value	<0.001	0.301	0.404	0.383	0.483	0.415
After		<0.001	0.454	0.284	0.439	0.463	0.248
Decision		confirmed	rejected	rejected	rejected	rejected	rejected

Every 1% increase in TR will increase TA by 93.1% assuming other parameters are constant. The positive path coefficient sign (0.931) indicates that the effect of TR on TA is positive. Then the significance is seen from the t-statistic value of 29.843> 1.65 and p-value <0.001 <0.05, which means there is a significant influence. Therefore, this result cannot reject the hypothesis which states that TR has a positive effect on TA.

DISCUSSION

This study indicates a change in the level of tax aggression before and after the tax amnesty, as revealed by paired difference tests, however this difference is not statistically significant. This study's findings corroborate other prior research that demonstrated a substantial impact of tax amnesty on tax aggressiveness (Pratiwi & Marlinah, 2021; Gita & Hidayatulloh, 2019; Fauzi & Ani, 2023; Nizmah et al., 2022).

This study demonstrates, through PLS-SEM data analysis, that tax rate significantly influences tax aggressiveness in both pre- and post-tax amnesty periods. The findings of this study corroborate other prior studies that noted a substantial impact of tax rates on tax aggressiveness (Christie & Holzner, 2006; Putri et al., 2022; Saptono et al., 2024). This signifies that TC does not influence on TA in both eras, prior to and subsequent to the tax amnesty. A positive magnitude indicates that an increase in tax complexity will diminish the company's tax aggression. A country's intricate taxation system can significantly diminish the level of corporate tax aggression. The findings of this study corroborate other research indicating that tax complexity does not influence tax aggressiveness (Christie & Holzner, 2006).

Furthermore, PC exerts a negligible influence on TA during both times, prior to and subsequent to the tax amnesty. A positive magnitude indicates that an increase in political connections will diminish the company's tax aggression. The findings suggest that a company's political connections can effectively reduce its level of tax aggression. The findings of this study corroborate other prior studies that similarly indicated little impact of political connections on tax aggressiveness (Chen, 2017; Sadjiarto et al., 2019).

Moreover, CA exerts a negligible influence on TA before and after to the implementation of the tax amnesty. A positive magnitude indicates that a rise in a company's age correlates with a reduction in tax aggressiveness; conversely, a drop in a company's age correlates with an increase in tax aggressiveness. The findings of this study corroborate earlier studies indicating that firm age does not influence tax aggression (Pradhana & Nugrahanto, 2021). It demonstrates that CS exerts a minor influence on TA during both times, prior to and subsequent to the tax amnesty. A negative magnitude indicates that greater tax complexity will elevate the company's tax aggression. Larger companies tend to exhibit greater tax aggression. The findings of this study corroborate prior studies indicating that company size does not influence tax aggression (Pradhana & Nugrahanto, 2021).

This study suggests that LE had a negligible impact on TA in both periods, prior to and following the tax amnesty. A negative magnitude indicates that increased leverage will heighten the company's tax aggressiveness. This indicates that higher indebtedness typically enhances tax aggressiveness. The findings corroborate initial research indicating no influence of leverage on tax aggressiveness (Pradhana & Nugrahanto, 2021; Firdaus et al., 2021).

CONCLUSION

Based on the results of testing and discussing the research hypothesis, it can be concluded that there is a difference in the magnitude of tax aggressiveness between before and after the implementation of public policy in the form of tax amnesty but it is not statistically significant. Tax rates have a significant effect on tax aggressiveness and tax complexity, political connections, company age, company size and leverage have an insignificant effect on tax aggressiveness.

Implication

Based on the results of this study, teachers and students know that the intervention carried out by the government through tax amnesty, in this case a macroeconomic activity, is able to change the behavior of companies which is a microeconomic activity, namely tax aggressiveness. Public policy in this case tax amnesty in this study has been proven to have an effect on the difference in the amount of tax aggressiveness before and after this public policy is implemented. Furthermore, tax aggressiveness is significantly influenced by tax rates.

Limitation and Future Direction

Based on the research results, discussions, and conclusions that have been drawn, there are still limitations in this study, including the following the dependent variable used to measure tax aggressiveness in this study is the effective tax rate, which actually has other variables that can measure tax aggressiveness. of the several independent variables used in this study, only the tax rate variable has been proven to significantly affect tax aggressiveness while other independent variables have been proven to not significantly affect tax aggressiveness.

Based on the research results, discussions, and conclusions that have been drawn, this study provides several suggestions as follows for further researchers, they can use other variables to measure the tax aggressiveness of companies listed on the IDX such as cash effective tax rates, book tax differences, tax shelter activity and unrecognized tax benefits. Independent variables that affect the amount of tax aggressiveness that can be used in further research such as the number of boards and board education, because these variables may have an impact on company habits and even become a culture in the company. Further researchers can also add qualitative data such as interview results to further explain the influence of each variable.

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