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The Effect of Audit Committee, Profitability, Leverage and Capital Intensity on Tax Avoidance (Empirical Study of Manufacturing Companies in Food and Beverage Sector Listed on the Indonesia Stock Exchange in 2018-2021)

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ABSTRACT: *Tax avoidance is an action taken to legally minimize payment of tax burden without conflicting with applicable tax regulations. Although not prohibited, tax avoidance can cause the state to lose tens to hundreds billions of rupiah in state revenue each year, considering that taxes play a very large role in financing various types of state spending. This study aims to determine and analyze the effect of the Audit Committee, Profitability, Leverage and Capital Intensity on Tax Avoidance in Food and Beverage Sector companies listed on the Indonesia Stock Exchange (IDX) during 2018-2021. The population in this study were 188 companies. The sampling method in this study was purposive sampling, namely sampling based on predetermined criteria. The data used as samples in this study amounted to 100 companies. The data analysis method used in this study is multiple linear regression analysis. Based on the results of the study, it shows that profitability and leverage have an effect on tax avoidance, while the audit committee and capital intensity have no effect on tax avoidance.*

Keywords: *Audit committee; Profitability; Leverage; Capital Intensity; Tax Avoidance.*

I. INTRODUCTION

Indonesia is a large country with a large population and abundant natural resources. Located in quite strategic geographical conditions which are world trade traffic routes, it makes Indonesia attractive for both domestic and foreign companies wishing to build their business in Indonesia. The existence of these companies is certainly an advantage because it can increase state revenue, especially from the tax sector. One of the biggest state revenues is taxes. Every taxpayer must participate so that the rate of growth and implementation of national development can run well for the progress and welfare of the country. However, the government's aim to maximize revenue from the tax sector is in conflict with companies that seek to minimize tax costs incurred to obtain maximum profits. To minimize the tax that must be paid, the company performs tax management. One of the tax management that can be done by the company is tax avoidance.

Tax avoidance is an action in which a company tries to reduce or minimize its tax burden in a legal way and does not conflict with tax laws. Tax avoidance is often associated with tax planning, both of which use legal methods to reduce or even eliminate tax obligations. However, tax planning is not questioned for its legitimacy, while tax avoidance is something that is generally considered an unacceptable act.

Many factors influence the occurrence of tax avoidance, one of which is the audit committee. The audit committee is a committee formed by and is responsible to the Board of Commissioners (Tandean & Winnie, 2016). The audit committee's duties are to act as a bridge between the company and external auditors and oversee corporate governance over the company's financial statements. The audit committee also plays a role in controlling managers to increase company profits where company managers will tend to reduce their tax costs, this will encourage management to practice tax avoidance (Fadhilah, 2014). The audit committee can prevent any deviant behavior or actions related to the company's financial statements. The existence of an audit committee in a company can minimize the occurrence of tax avoidance practices. Apart from the audit committee, there are also several other factors that can affect tax avoidande including profitability, leverage and capital intensity.

Profitability is an indicator of management performance in managing company wealth as indicated by profit (Dewi & Jati, 2014). Profitability shows the ability of a company to generate profits using its total assets. Profitability is clearly a determining factor in the tax burden because the most profitable companies, have the greater profits and pay taxes annually. According to Chen et al. (2010) in Nibras, J. M., & Hadinata, S. (2020) companies with high levels of profitability have the opportunity to be efficient in terms of paying taxes through tax avoidance. In other words, the higher the ROA ratio, the higher the practice of tax avoidance by companies, this is because companies with high profits will be able to take advantage of loopholes in managing their tax burden.

Leverage is the level of debt used by companies in financing. Companies with a lot of debt tend to take advantage of debt characteristics to avoid a significant corporate tax burden (Anouar & Houria, 2017). Companies that use debt as the majority source of funding will have a smaller profit before tax than companies that use stock issuance as the majority source of funding.

The next factor affecting tax avoidance is capital intensity. Capital Intensity relates to investment activities carried out by companies in the form of fixed assets. Fernández-rodríguez & Martínez-arias (2014) stated that ownership of fixed assets by companies allows them to reduce taxes due to the depreciation of these fixed assets every year. It can be said that companies that invest in fixed assets are allowed to calculate depreciation which is used as a deduction from taxable income and as an effort to manage taxes. A company's investment decisions can also have an impact on the taxes a company pays, because tax laws usually allow taxpayers to calculate depreciation as a deduction from taxable income and as a measure of tax management (Rodríguez & Arias, 2014; Richardson & Lanis, 2007).

From the results of previous research there were still differences in the results of each variable tested, so this study wanted to review several variables including audit committees, earnings, leverage and capital intensity which were still experiencing a decrease in consistency in influencing tax avoidance. In addition, there are several new things in this study, one of which is the use of last year and the differences in the samples used.

Based on the description above, this study aims to examine "The Influence of Audit Committee, Profitability, Leverage and Capital Intensity on Tax Avoidance (Empirical Study of Food and Beverage Companies Listed on the Indonesia Stock Exchange for the 2018-2021 Period).

II. MATERIAL AND METHODS

2.1. Compliance Theory

According to Primasari (2019) compliance theory can be defined as a theory regarding conditions in which a person obeys a given order or rule. The reason for taxpayers to take action to avoid taxes is because taxpayers do not comply with applicable regulations. Therefore, this compliance theory is useful for encouraging individuals to comply more with applicable regulations. If the act of tax avoidance is reduced then the tax revenue obtained by the government will also increase.

2.2. Hiipotesis Development

Tax Avoidance

Tax avoidance is an action that is carried out safely and legally by taxpayers in an effort to avoid taxes without having to conflict with existing regulations where this action is more towards taking advantage of applicable legal loopholes to reduce the amount of tax borne. Qurrotulaini & Anwar, 2021). The low tax ratio illustrates that the awareness of taxpayers in paying taxes is still low. This low tax revenue can be caused by tax avoidance. Tax avoidance occurs because the goals between the government and companies are conflicting (Yuni and Setiawan, 2019). In addition, tax avoidance can occur because the tax collection system in Indonesia uses a self-assessment system. Tax irregularities are believed to be the most vulnerable because of the self-assessment system (Apsari and Supadmi, 2018). According to Ayuningtyas and Sujana (2018) tax avoidance is a way to reduce the tax burden that is done legally and does not pose a danger to taxpayers, but this can be a risk for companies which results in sanctions, fines, and corporate image. which is getting worse in the eyes of society.

Audit Committee

Based on research from Cahyono, et.al (2016) which states that audit committees have an effect on tax avoidance. The audit committee in a company plays a role in supporting the board of commissioners in supervising management in preparing the company's financial statements. The audit committee also plays a role in controlling managers to increase company profits where company managers will tend to reduce their tax costs, this will encourage management to practice tax avoidance. In contrast to the research conducted by Damayanti and Susanto (2015) which states that the audit committee has no effect on tax avoidance. Based on this explanation, the hypothesis that the researcher proposes is as follows:

H_1 : Audit commitee affect tax avoidance

Profitability

According to Hidayah et al. (2020), profitability has a negative effect on tax avoidance because companies will pay their taxes in accordance with tax regulations in order to create a good reputation for the company. This research is also supported by Fauzan et al. (2019), companies that have large profits will not do tax avoidance because the company will manage their tax payments and income. Noviyani and Muid (2019) argue that a negative effect means that the higher the profitability or ROA, the lower the practice of tax avoidance. This is because the amount of income received by the company will be taxed. Based on this explanation, the hypothesis that the researcher proposes is as follows:

H_2 : Profitability affect tax avoidance

Leverage

Mira and Purnamasari (2020) prove that leverage has a negative effect on tax avoidance because companies that have more debt have good effective tax rates so that the level of tax avoidance practices will tend to be lower. Noviyani and Muid (2019) state that leverage has a positive effect on tax avoidance because companies use more funding from debt than equity. The reason is that the interest expense arising from funding in the form of debt is fiscally deductible. Meanwhile, dividends arising from funding in the form of equity cannot be deducted. Leverage has a negative effect on tax avoidance because the company will experience a decrease in profits as a result of paying interest expenses thereby reducing tax avoidance (Putriningsih et al. 2018). Based on this explanation, the hypothesis that the researcher proposes is as follows:

H_3 : Leverage affect tax avoidance

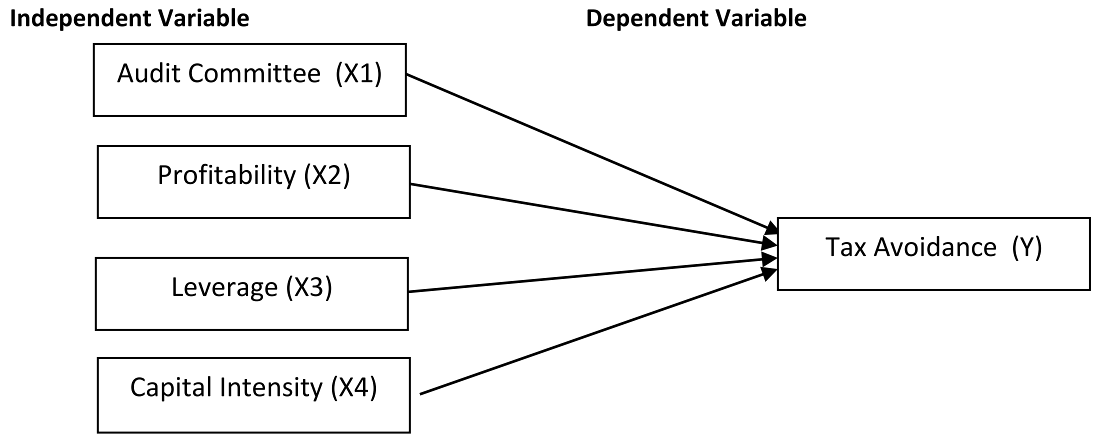
Capital Intensity

In research (Kalbuana et al., 2020) which states that capital intensity has a significant positive effect on tax avoidance. At a high capital intensity value, the smaller the profits and taxes paid by the company, the smaller the depreciation costs and fixed assets aimed at carrying out the company's operational activities. Noviyani and Muid (2019) state that companies with fixed assets will be subject to depreciation costs, so they can be deducted fiscally. This statement is also supported by Sandra and Anwar (2018), the higher the capital intensity, the higher the tax avoidance because the depreciation expense caused by the presence of fixed assets can cause a decrease in company profits. Based on this explanation, the hypothesis that the researcher proposes is as follows:

H_4 : Capital Intensity affect tax avoidance.

III. CONCEPTUAL FRAMEWORK

Based on the description above, the overall picture of the influence of the audit committee, profitability, leverage and capital intensity on tax avoidance which becomes the conceptual framework in this study is as follows:



IV. RESEARCH METHODS

The population in this study are manufacturing companies in the food and beverage sector that are listed on the Indonesia Stock Exchange (IDX) in 2018-2021. The population in this study were 188 companies. The data used as samples in this study amounted to 100 companies. The sampling method in this study was purposive sampling, namely sampling based on objectives by providing predetermined sample selection criteria. The criteria for selecting the sample in this study were.

1. Manufacturing companies in the food and beverage sector listed on the Indonesia Stock Exchange for the 2018-2021 period.
2. Manufacturing companies in the food and beverage sector that present annual reports and financial reports published on the IDX for the 2018-2021 period.
3. Manufacturing companies in the food and beverage sector that publish annual reports and financial reports using the rupiah currency for the 2018-2021 period.
4. Food and beverage manufacturing companies that have complete data and documents related to the variables needed for the 2018-2021 research period.

Data Analyst

This study uses multiple linear regression analysis which describes the relationship between the independent variables and the dependent variable. The equation model to be tested in this study is as follows:

$Y = \alpha + \beta 1X1 + \beta 2X2 + \beta 3X3 + \beta 4X4 + \varepsilon$

Description:

Y = Tax Avoidance

α = Constant

X1 = Audit Committee

X2 = Profitability

X3 = Leverage

X4 = Capital Intensity

ε = Error Term

4.1 Dependent Variable

Tax Avoidance

The dependent variable is a variable that has the properties of the variable being influenced. The dependent variable used in this research is tax avoidance. Tax avoidance is an effort to legally avoid the tax burden that does not violate tax regulations to minimize the tax burden. Tax avoidance in this study is measured using the Effective Tax Rate (ETR). ETR can be calculated by the following formula:

$$\mathrm{ETR} = \frac{\text{Tax Expense}}{\text{Profit Before Tax}}$$

4.2 Independent Variable

Audit Committee

The audit committee in this study is measured by looking at the number of audit committees owned by the company. The audit committee plays a role in presenting accounting information that is close to actual reality so that it is expected to minimize information asymmetry. The audit committee's monitoring and control role can minimize residual losses resulting from the behavior of the opportunity manager. Audit committee can be calculated using the following formula:

$\mathrm{AC} = \Sigma$ Number of audit committee members in the company

Profitability

Profitability is a comparison to determine a company's ability to benefit from revenue related to sales, assets and equity based on certain measurements. High profitability indicates that the company's profits are high and the company is effective in carrying out its operational activities. Profitability can be measured using Return on Assets (ROA). According to Yuni & Setiawan (2019) ROA can be calculated using the following formula:

$$\mathrm{ROA} = \frac{\text{Earning After Tax (EAT)}}{\text{Total Assets}}$$

Leverage

Leverage is the level of debt used by companies in financing. Leverage is measured using the Debt to Asset Ratio (DAR) proxy, which is the ratio used to assess debt to total assets. DAR can be calculated by the following formula:

$$\mathrm{DAR} = \frac{\text{Total Liability}}{\text{Total Assets}}$$

Capital Intensity

Capital intensity is the level of capital invested in the company's fixed assets to provide benefits. The calculation of the capital intensity ratio refers to Kalbuana's research (2020) by dividing total fixed assets by total assets. Capital intensity can be calculated by the following formula:

$$\mathrm{CI} = \frac{\text{Total fixed assets}}{\text{Total Assets}}$$

V. RESULT AND DISCUSSION

1. Descriptive Statistical Analysis

Table V.1 Descriptive Statistical Analysis Test Result

Variable	N	Minimum	Maximum	Mean	Std. Deviation
Audit Committee	100	2,00	3,00	2,9800	0,14071
Profitabiility	100	-0,33906	0,42388	0,0540763	0,11643346
Leverage	100	0,0821	2,89987	0,4154810	0,31869177

Capital Intensity	110	0,00431	0,79983	0,3466409	0,20599515
Tax Avoidance	100	-0,57042	0,81462	0,1654770	0,21649218
Valid N (listwise)	100				

Based on the results of the descriptive statistical test in table V.1 above, it shows that the amount of data (N) used in this study was 100 samples. It has four variables and can be interpreted as follows:

a. Audit Committee

The audit committee variable has a total of 100 data (N), a minimum value of 2,00 and a maximum value of 3,00 with an average value of 2,9800 and a standard deviation value of 0,14071.

b. Profitability

The profitability variable has a total of 100 data (N), a minimum value of -0,33906 and a maximum value of 0,042388 with an average value of 0,0540763 and a standard deviation value of 0,11643346.

c. Leverage

The leverage variable has a total of 100 data (N), a minimum value of 0,0821 and a maximum value of 2,89987 with an average value of 0,4154810 and a standard deviation value of 0,31869177.

d. Capital Intensity

The capital intensity variable has a total of 100 data (N), a minimum value of 0,00431 and a maximum value of 0,79983 with an average value of 0,3466409 and a standard deviation value of 0,20599515.

e. Tax Avoidance

The tax avoidance variable has a total of 100 data (N), a minimum value of -0,57042 and a maximum value of 0,81462 with an average value of 0,1654770 and a standard deviation value of 0,21649218.

2. Classical Assumption Testing

a. Normality Test

Table V.2 Normality Test One-Sample Kolmogorov-Smirnov Result

		Unstandardized Residual
N		100
Normal Parameters[a,b]	Mean	0,0000000
	Std. Deviation	0,19604268
Most Extreme Differences	Absolute	0,112
	Positive	0,112
	Negative	-0,100
Kolmogorov-Smirnov Z		1,116
Asymp. Sig. (2-tailed)		0,166

Based on the result of the normality test in table V.2 above, it can be seen that the p value is 0,166, so it can be interpreted that the p value is 0,166 > 0,05. This shows that the data is normally distributed.

b. Multicollinearity Test

Table V.3 Multicollinearity Test Result

Model	**Collinearity Statistic**		**Description**
	Tolerance	**VIF**	
Audit Committee	0,980	1,021	There is No Multicollinearity

Profitability	0,980	1,020	There is No Multicollinearity
Leverage	0,868	1,152	There is No Multicollinearity
Capital Intensity	0,867	1,153	There is No Multicollinearity

Based on the results of the multicollinearity test in table V.3 above, it shows that the audit committee, profitability, leverage and capital intensity variables have a tolerance value greater than 0,05 and a VIF value less than 10, so it can be concluded that in this study there was no multicollinearity.

c. Heteroscedasticity Test

Table V.4 Heroscedasticity Test Result

Variable	Sig.	Description
Audit Committee	0,648	There is No Heterocedasticity
Profitability	0,50	There is No Heterocedasticity
Leverage	0,139	There is No Heterocedasticity
Capital Intensity	0,399	There is No Heterocedasticity

Based on the results of the heteroscedasticity test in table V.4 above, it shows that the audit committee, profitability, leverage and capital intensity variables have a significance value above 0,05, so it can be concluded that in this study there was no heteroscedasticity.

d. Autocorrelation Test

Table V.5 Autocorrelation Test Result

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	0,424[a]	0,180	0,145	0,20012734	1,820

Based on the results of the autocorrelation test in table V.5 above, it can be concluded that the Durbin-Watson value is 1,820, while the DU value is 1,7582. It can be concluded that the Durbin-Watson value is greater than the DU value (1820 > 1,7582) and the Durbin-Watson value is smaller than the 4-dU value (1,820 <2,2418), so there is no autocorrelation.

3. Hypothesis Test

a. Multiple Linear Regression Test

Table V.6 Multiple Linear Regression Test Result

Model		Unstandardized Coefficient		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
	(Constant)	0,134	0,43		0,314	0,754
	Audit Committee	0,018	0,14	0,011	0,122	0,903
1	Profitability	0,627	0,17	0,337	3,593	0,001
	Leverage	-0,152	0,07	-0,223	-2,238	0,028
	Capital Intensity	0,022	0,11	0,021	0,214	0,831

Based on the results of the regression analysis test in table V.6 above, the regression equation can be written as follows:

ETR = 0,134 + 0,018 AC + 0,627 ROA – 0,152 DAR + 0,022 CI + ε

Based on equation 1 of the multiple linear regression model, the results of the regression coefficients in this study can be interpreted as follows:

a. Constant (α)

The constant value in the equation is 0,134 which indicates that the independent variable is constant or equal to 0, so the ETR value will be constant.

b. Audit Committee

The regression coefficient of the audit committee variable (AC) in this equation is 0,018, which means that every increase of 1 audit committee unit will result in a decrease in ETR of 0,018.

c. Profitability

The regression coefficient of the profitability variable (ROA) in this equation is 0,627, which means that every 1 unit increase in profitability will result in an increase in ETR of 0,627.

d. Leverage

The regression coefficient of the leverage variable (DAR) in this equation is -0,152, which means that every 1 unit increase in leverage will result in an increase in ETR of 0,152.

e. Capital Intensity

The regression coefficient of the variable capital intensity (CI) in this equation is 0,022 which indicates that every increase of 1 unit of capital intensity will result in an increase in ETR of 0,022.

b. Coefficient of Determination (R^2) Test

Table V.7 Coefficient of Determination (R^2) Test Result

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	0,424[a]	0,18	0,145	0,20012734

Based on the results of testing the coefficient of determination (R^2) in table V.7 above, a regression model is obtained with the following results:

The results of testing equation 1 show the coefficient of determination (Adjusted R^2) of 0.145. This means that the independent variables namely audit committee, profitability, leverage and capital intensity contribute to tax avoidance by 14.5% while the remaining 85.5% is influenced by other factors or those not examined.

c. Simultaneous Significant Test (F-test)

Table V.8 Simultaneous Significant Test (F-tes) result

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	0,835	4	0,209	5,213	0,001[b]
	Residual	3,805	95	0,040		
	Total	4,640	99			

Based on the results of the F test in table V.8 above, it can be seen that the significance value is 0,001 and less than 0,05, so it can be interpreted that the audit committee variables, profitability, leverage and capital intensity simultaneously affect taxes avoidance.

d. **Partial Test (t-test)**

Table V.9 Pastial Test (t-test) Result

Variable	t	Sig.	Description
Audit Committee	0,122	0,903	No Significant
Profitability	3,593	0,001	Significant
Leverage	-2,238	0,028	Significant
Capital Intensity	0,214	0,831	No Significant

Based on the results of the t test in table V.9 above, it can be concluded that:

1. The Audit Committee variable is known to have a significance of 0,903 which means it is greater than 0,05 so it can be concluded that H_1 is rejected, which means the Audit Committee has no significant effect on Tax Avoidance.
2. The Profitability variable is known to have a significance value of 0,001 which means it is less than 0,05 so it can be concluded that H2 is accepted, which means that Profitability has a significant effect on Tac Avoidance.
3. The Leverage variable is known to have a significance value of 0,028 which means it is smaller than 0,05 so it can be concluded that H3 is accepted, meaning that Leverage has a significant effect on Tax Avoidance.
4. The Capital Intensity variable is known to have a significance value of 0,831 which means it is greater than 0,05 so it can be concluded that H4 is rejected, meaning that Capital Intensity has no significant effect on Tax Avoidance.

VI. CONCLUSION

This study aims to examine the effect of audit committees, profitability, leverage and capital intensity on tax avoidance. Based on the test results and discussion of the research results, it can be concluded as follows:

This study uses a quantitative approach using secondary data. Based on the research sample criteria, a final sample of 28 companies in the food and beverage sector were obtained which were listed on the Indonesia Stock Exchange for the 2018-2021 period. Based on the test results, the conclusion of this study is that profitability and leverage have a significant effect on tax avoidance. While the audit committee and capital intensity have no significant effect on tax avoidance. The results of this study can be used to determine the factors that can influence tax avoidance. In this study, only a few variables were used and those used were limited in influencing tax avoidance while other factors that also affect tax avoidance have not revealed how big the effect is. Further research is suggested to add or replace independent variables that have not been examined in this study and can provide a more significant effect.

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