SIMBA

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THE EFFECT PROPORTION OF INDEPENDENT COMMISSIONER, LEVERAGE, AND COMPANY SIZE ON TAX AVOIDANCE

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ABSTRAK

Penelitian ini bertujuan untuk menganalisis dampak proporsi komisaris independen, rasio leverage, dan ukuran perusahaan terhadap penghindaran pajak di antara perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) dari tahun 2020 hingga 2024. Data penelitian adalah data sekunder yang diambil dari laporan keuangan tahunan yang dipublikasikan di situs web resmi perusahaan. Teknik pengambilan sampel purposive digunakan untuk memilih 103 perusahaan dari total 284 perusahaan. Analisis data dilakukan dengan menggunakan regresi linier berganda dengan menggunakan perangkat lunak SPSS versi 25. Hasil penelitian menunjukkan bahwa rasio *leverage* memiliki pengaruh positif dan signifikan terhadap *tax avoidance*, yang menunjukkan bahwa semakin tinggi tingkat utang perusahaan meningkatkan kemampuannya untuk menggunakan beban bunga sebagai pengurang pajak. Sebaliknya, proporsi komisaris independen dan ukuran perusahaan tidak memiliki pengaruh yang signifikan terhadap *tax avoidance*.

Kata Kunci: *Tax Avoidance*, Proporsi Komisaris Independen, *Leverage*, Ukuran Perusahaan.

ABSTRACT

This study aimed to analyze the impact of the proportion of independent commissioner, leverage ratio, and firm size on tax avoidance among manufacturing companies listed on the Indonesia Stock Exchange (IDX) from 2020 to 2024. The research data were secondary data obtained from the annual financial reports published on the companies' official websites. Purposive sampling was used to select 103 companies from a total of 284 companies. Data were analyzed using multiple linear regression using SPSS software version 25. The results showed that leverage ratio had a positive and significant impact on tax avoidance, indicating that higher a company's debt level was associated with a greater ability to use interest expenses as a tax deduction. In contrast, the proportion of independent commissioner and firm size had no significant impact on tax avoidance.

Keywords: *Tax avoidance, ratio of independent commissioners, leverage, company size*

A. INTRODUCTION

Taxes are a major component of state revenue and serve as the backbone of national development financing. In the 2025 state budget, the government targets state revenues of IDR 2,996.9 trillion, of which IDR 2,490.9 trillion or 83% comes from taxes (www.kemenkeu.go.id). Greater reliance on taxation requires optimal revenue systems and high taxpayer compliance. Taxes are used to finance infrastructure, education, and public services, so the effectiveness of tax collection has a significant impact on economic growth and public welfare (Revani *et al.,* 2024). According to Law No. 28 of 2007, Article 1, the rules governing tax collection are included within the general provisions and taxation procedures. Taxes are described as compulsory contributions imposed on both individuals and corporate entities for the benefit of the state. These obligations are enforced by legislation and do not offer any direct return to taxpayers. Thus, compliance with tax duties is binding on every taxpayer, whether as a person or a business entity.

Paying taxes is a mandatory obligation imposed on every citizen, yet its implementation often conflicts with the interests of taxpayers, particularly corporations. The state’s heavy dependence on tax revenues requires optimal tax collection systems and high compliance levels from taxpayers to finance various strategic programs of the government, such as infrastructure development, education, and other public services (Revani *et al.,* 2024). Increased tax revenue plays an important role in strengthening national development and accelerating equitable welfare distribution (Mozin, 2025).

Although the legal framework clearly sets out tax obligations, in practice many corporations fail to fully comply. Businesses often treat taxes as a burden that adds to operating costs. On the one hand, the government wants to maximize tax collection to secure state revenue; On the other hand, corporations try to minimize their tax liabilities (Stefhanie & Dewi, 2022) . In response, many companys take advantage of loopholes in tax rules to reduce the tax they pay, thereby reducing state revenue (Oliviana & Muid, 2019) .

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Tax avoidance is not unique to Indonesia. The State of Tax Justice 2024 report published by the Tax Justice Network reveals that global tax abuse costs countries around the world about $492 billion annually. Of this amount, approximately $347.6 billion, or 71%, stems from corporate tax avoidance, primarily through the transfer of profits to low-tax jurisdictions or tax havens. This indicates that the OECD's global tax reform efforts have not yet effectively curbed cross-border profit shifting practices (www.taxjustice.net.com).

According to Pohan (2022), tax avoidance refers to legally permissible actions taken by taxpayers to minimize their tax burden without violating tax laws. These practices typically exploit weaknesses or gray areas within the tax law in order to reduce taxable income. While not illegal, tax avoidance significantly reduces state tax revenue and negatively impacts the economy. In recent years, tax avoidance has become increasingly common among large Indonesian corporations. A notable case is PT Bhaktiagung Propertindo Tbk (BAPI), a real estate company. The Directorate-General of Taxes reported that BAPI failed to properly submit its tax returns between August–December 2018 and filed no returns in 2019. Furthermore, BAPI neglected its obligation to withhold and remit income tax in joint apartment project with PT APIK in Ciledug, to estimated loss to the state It amounted to IDR 2.9 billion. The company avoided its tax obligations by deliberately submitting false documents and neglecting to withhold taxes. Although initially a case of tax avoidance, deliberate intent and corporate gain led to it being classified as a tax offence, with the corporation named as a suspect.

This case demonstrates that tax avoidance has become a pressing issue in Indonesia, which needs more attention. Despite being legal, the government discourages such practices due to its adverse impact on state revenues (Mu'minah *et al.*, 2023). Tax avoidance is often considered socially irresponsible behavior that undermines both social norms and government regulations. Ultimately, states and citizens bear negative consequences as decreased tax revenue hinders national development (Simanjuntak *et al.*, 2024).

Several studies have sought to identify factors influencing corporate tax avoidance. One factor is the proportion of independent commissioners (Dewi & Oktaviani, 2021). Independent commissioners are board members who do not have affiliations, business interests, or family relationships with controlling shareholders, directors, or the company itself. Based on OJK Regulation No. 33/POJK.04/2014, public companies must ensure that at least 30% of their commissioners are independent. A larger share of independent commissioners is generally viewed as a reflection of effective corporate governance, since their role enhances supervision and helps align managerial behavior with the interests of both shareholders and other stakeholders.

The empirical evidence remains mixed Tania & Mukhlasin (2020), and Lestari & Ovami (2020), found that independent commissioners significantly reduce tax avoidance, suggesting that strong oversight discourages opportunistic behaviour. In contrast, Widodo & Angraini (2024), Srimindarti *et al.,* (2022), and Kamul & Riswandari (2021), reported no significant effects, indicating that formal monitoring structures alone are insufficient without effective monitoring practices.

Another determinant is leverage (Caroline & Fajriana, 2025). Leverage reflects the extent to which a company relies on debt financing (Siswanto 2021). A larger proportion of debt results in higher interest expenses, which lowers taxable profit and consequently decreases tax obligations (Prasetya & Muid, 2022). This debt utilization can serve as an avenue for companys to engage in tax avoidance strategies (Hendayana *et al.*, 2024).

Previous studies, such as Simanjuntak *et al.,* (2024), Anggraeni & Kurnia (2021), Kalbuana *et al.,* (2021), and Ainniyaa *et al.,* (2021), consistently show a positive relationship between leverage and tax avoidance. However, other research, including Caroline & Fajriana (2025) and Sopiyana (2022), found no significant impact, even when profitability and company size were considered as moderators.

Company size is another potential factor affecting tax avoidance. Larger companys typically have more resources, including human capital and technology, which enable them to develop more sophisticated tax planning strategies (Agustina *et al.*, 2023). While smaller companys may lack the administrative capacity to aggressively manage taxes, larger companys can leverage their advantages to reduce effective tax rates.

Several studies, such as Wardani & Wangi (2025), Agustina *et al.*, (2023), Ainniyaa *et al.*, (2021), and Srimindarti *et al.*, (2022), found that company size positively correlates with tax avoidance. On the other hand, Kalbuana *et al.*, (2021), reported that company size, proxied by total assets , does not significantly affect tax avoidance among companies in the Jakarta Islamic Index (GII).

The inconsistency of prior findings highlights the complexity of understanding corporate tax avoidance behavior. This research therefore seeks to further investigate company internal factors affecting tax avoidance, with a focus on the manufacturing sector, which contributes significantly to Indonesia's tax revenue and is considered highly prone to aggressive tax planning practices. Based on this background, the study adopts the title: **"The Effects of Proportion Independent Commissioner, Leverage, and Company Size on Tax Avoidance".** The hypotheses are formulated as follows:

H_1: The proportion of independent commissioners affects tax avoidance

H_2: Leverage affects tax avoidance.

H_3: Company size affects tax avoidance.

B. METHOD

A quantitative research design was applied to assess the effects of independent commissioners, leverage, and company size on tax avoidance. Secondary data were obtained from the annual reports of manufacturing companies listed on the IDX for the period 2020–2024. The study population consisted of 284 company, with a purposive sampling approach yielding 103 companies that consistently reported financial data and did not record losses during the study period, while the sample was selected using purposive sampling with the following criteria:

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1. Companies classified as IDX-listed manufacturing company
2. Companies that publish consecutive annual or financial reports between 2020 and 2024.
3. Companies with complete data that did not report losses during the study period.

The analytical method applied is multiple regression analysis to evaluate the relationship between independent and dependent variables. Data processing and hypothesis testing were performed with the aid of IBM SPSS Statistics version 25, which was used to perform statistical tests, assess inter-variable relationships, and verify the proposed hypothesis.

C. RESULTS AND DISCUSSION

1. Results of The Research

Descriptive Statistical Analysis

The results of the descriptive statistical analysis show that independent commissioners have an average value of 0.4170 with a standard deviation of 0.11266, which implies that the distribution of independent commissioners across the sample is quite consistent. The leverage variable recorded an average of 0.6908 and a standard deviation of 0.72629. The average value of company size was observed at 28.8580 and a standard deviation of 1.62032. Meanwhile, the tax avoidance variable produced an average value of 0.2221 and a standard deviation of 0.01311.

Classical Perception Tests

Before proceeding with the regression analysis, several classical assumption tests were carried out to verify the reliability and soundness of the model. The normality test conducted using the Kolmogorov-Smirnov method produced an Asymp. Sig. (2-tailed) value of 0.061 > 0.05. This indicates that the data is normally distributed. The multicollinearity test concluded test results that mark Variance Inflation Factor (VIF) of third variables free < 10. That thing indicates that no there is strong relationship between variables dependent. Then, the value Tolerance Value > 0.10 which can interpret that on

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the third variables free no happen. The heteroscedasticity test using the Glejser test has a significance value of 0.257 for the independent commissioner ratio, 0.361 for leverage, and 0.392 for company size, all of which exceed 0.05. The Sig. result obtained is greater than 0.05. Thus, it can be concluded that there are no symptoms of heteroscedasticity among the three independent variables. Finally, the Durbin-Watson statistic is reported at 1.816, which falls within the acceptable range of dU < DW < 4 – dU (1.812 < 1.816 < 2.187). This finding demonstrates that the regression model is free from both positive and negative autocorrelation, thereby satisfying another key classical assumption. Collectively, the outcomes of these diagnostic tests concompany that the regression model is statistically reliable and appropriate for further hypothesis testing.

Multiple Linear Regression Test

For analyze about interaction between independent variables (X) and variables (Y) interact one each other, method general statistics used namely analysis multiple linear regression (Ghozali, 2018). Based on the results of the regression coefficient, it can be concluded that the variable proportion of independent commissioners has no effect on tax avoidance, leverage has a positive and significant effect on tax avoidance, and company size has no effect on tax avoidance.

Partial Test (t-test)

Table 1T-test results

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	.211	.014	.000	15,233	.000
	Proportion of Independent Commissioners	-.003	.007	.669	-.428	.669
	Leverage	.005	.001	.000	4.106	.000
	Company Size	.000	.000	.500	.675	.500

a. Dependent Variable: Tax Avoidance

Source: IBM SPSS 25 Data Processing Results

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Based on table 1, can concluded that the variable proportion of independent commissioners (X1) is proven to have no significant effect on tax avoidance (Y), shows a positive and significant effect on tax avoidance (Y), and company size (X3) does not have a significant effect on tax avoidance (Y).

f-test

Table 2f test results

ANOVA						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	.003	3	.001	6,506	.000 b
	Residual	.044	274	.000		
	Total	.048	277			

a. Dependent Variable: Tax Avoidance

b. Predictors: (Constant), Company Size, Proportion of Independent Commissioners, Leverage

Source: IBM SPSS 25 Data Processing Results

Table 2 reports that the F test yielded an ANOVA significance of 0.000, a result below the conventional cutoff point of 0.05. This finding concompanys that the regression model is valid overall, with the independent variables proportion of independent commissioners, leverage, and company size exerting statistically significant effect on tax avoidance. In other words, when these three variables are considered simultaneously, they provide a meaningful explanatory contribution to variations in tax avoidance behavior.

Coefficient Test Determination (R^2)

Table 3 Results coefficient of determination

Model Summary				
Model	R	R Square	Adjusted R Square	Standard Error of the Estimate
1	.258 a	.066	.056	.01274

a. Predictors: (Constant), Company Size, Proportion of Independent Commissioners, Leverage

b. Dependent Variable: Tax Avoidance

Source: IBM SPSS 25 Data Processing Results

Coefficient test determination used For measure how much big ability a regression model in explain variations that occur in variables dependent (Ghozali, 2018) . Based on

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the tests that have been carried out done, obtained mark *Adjusted R Square* of 0.056. This figure show that contribution influence from variables independent commissioners, leverage and company size on tax avoidance reached 5.6%. with thus, there are amounting to 94.4% variation from tax avoidance by factors besides in the research model this.

2. Discuss

Effect of proportion of independent commissioners on tax avoidance

The partial t-test yields a significance value of 0.669 (> 0.05) and a regression coefficient of –0.003, that the proportion of independent commissioners lacks a significant impact on tax avoidance. According to the first hypothesis (H_1) opposing agency theory, which assumes that independent commissioners are effective in constraining opportunistic managerial behavior, including tax avoidance (Utami and Bandi, 2024). This result is exemplified by PT Unilever Indonesia Tbk., which consistently maintains a high proportion of independent commissioners (83% over five years), yet reports a relatively stable effective tax rate (ETR) of 22-23%. Such evidence suggests that, despite their oversight role, independent commissioners have limited authority in operational decision-making, reducing their ability to curb tax avoidance practices (Srimindarti *et al.*, 2022).

This is consistent with the research conducted by Setyowidi *et al.,* (2024), Widodoa & Angraini (2024), Srimindarti *et al.,* (2022), Yusuf *et al.,* (2021), and Kamul & Riswandari (2021), who have consistently reported no significant relationship between independent commissioners and tax avoidance .

Effect of leverage on tax avoidance

The regression analysis indicates that leverage, as represented DER, has a statistically significant positive impact on tax avoidance, with a coefficient of 0.005 and a p-value of 0.000 (< 0.05). This outcome supports the second hypothesis (H_2) and is consistent with agency theory, which suggests that higher leverage raises interest expenses, thereby lowering taxable earnings and motivating company to adopt tax avoidance practices (Kalbuana *et al.*, 2021). This interest expense decreases the company's taxable income, thereby lowering its tax liability and enabling the company to implement tax avoidance strategies. Primarily, the performance of company management is monitored not only by investors but also by other external parties, namely creditors (Aziz & Sari, 2021). Such as PT Pabrik Kertas Tjiwi Kimia Tbk. recorded a DER of 0.80 in 2021, accompanied by substantial interest expense of $40,800 thousand. This financial structure reduced taxable profits, resulting in an exceptionally low ETR of 3.31%, well below Indonesia's statutory corporate tax rate. Such evidence indicates that the company uses leverage strategically to minimize tax obligations.

These findings support the research hypothesis H_2 that leverage influences tax avoidance. This conclusion is consistent with the studies conducted by Indriyanti & Dalimunthe (2023), Caroline & Fajriana (2025), Hendayana *et al.,* (2024), Simanjuntak *et al.*, (2024), Anggraeni & Kurnia (2021), Ainniyaa *et al.*, (2021), and Kalbuana *et al.*, (2021), which found similar results, the positive relationship between leverage and tax avoidance.

Effect of company size on tax avoidance

The partial t-test results reveal a significance value of 0.500 (>0.05) and a regression coefficient of 0.000, indicating that company size does not have a significant effect on tax avoidance. In this research, company size, measured by the natural logarithm of total assets, is shown not to directly affect a company's tendency to engage in tax avoidance practices. While larger corporations generally have greater capacity for tax planning, they also face stronger external pressures, including oversight from regulators, public scrutiny, media attention, and reputational concerns. Conceptually, this outcome diverges from agency theory, which suggests that bigger company are more prone to opportunistic behavior. However, the empirical findings here suggest that size alone is insufficient to explain tax avoidance practices undertaken by management.

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This research finding is strengthened by the fact that the large-scale company, PT Unilever Indonesia Tbk. and PT Gudang Garam Tbk, despite having substantial assets, consistently pays taxes within the normal tax rate range, even demonstrating a stable effective tax rate (ETR) of 22%-23%. This shows that large companies do not always look for loopholes to avoid taxes because they are concerned about reputation, compliance, and stakeholder expectations.

These findings are in line with the studies of Wahyudi *et al.*, (2025), Agustina *et al.*, (2023), Rahmayani *et al.*, (2021), Ainniyaa *et al.*, (2021), and Kalbuana *et al.*, (2021) all of which similarly concluded that company size does not have a significant effect on tax avoidance.

D. CONCLUSION

This study concludes that the proportion of independent commissioners, leverage, and company size jointly affect tax avoidance practices in manufacturing company listed on the Indonesia Stock Exchange during the period 2020–2024. Nevertheless, the partial analysis reveals that only leverage has a significant positive impact, whereas independent commissioners and company size show no meaningful association with tax avoidance. Several limitations should be noted. First, the independent variables were restricted to the proportion of independent commissioners, leverage, and company size, thereby excluding other possible determinants of tax avoidance. Second, inconsistencies in financial reporting and the existence of company recording losses during the study period limited the availability and completeness of the dataset. Third, the data refinement process substantially reduced the sample size, which may constrain the generalizability of the results. Future studies are recommended to incorporate additional variables, extend the time horizon, and adopt more varied analytical techniques to provide a deeper and more comprehensive understanding of the drivers of tax avoidance in Indonesia.

E. SUGGESTIONS

Based on the results and findings of the analysis of the research, the researcher provides several inputs that are expected to be useful, including:

1. Hopefully, the company can continue to improve its performance and continue to improve internal aspects that are still considered less than optimal in order to increase investor confidence and minimize potentially harmful practices, such as tax avoidance.
2. Future researchers are expected to extend this research to add other variables that could potentially influence tax avoidance, such as corporate social responsibility and ownership structure, to broaden the scope of analysis of factors influencing tax avoidance. In addition, researchers can use other analytical methods or expand the studied periods and industrial sectors to make the results more relevant and more generalizable.

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