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THE EFFECT OF CORPORATE GOVERNANCE ON TAX AVOIDANCE WITH CORPORATE SOCIAL RESPONSIBILITY AS MEDIATION

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A R T I C L E I N F O

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Abstract. *This research was conducted to analyze the relationship between corporate governance and tax avoidance, mediated by corporate social responsibility. Tax avoidance is the dependent variable measured by the effective tax rate (ETR), while corporate governance is the independent variable measured by the Corporate Governance Index (CGI-score). The mediating variable in this study is corporate social responsibility. The study also includes control variables such as firm size, return on asset, and leverage. This research sample is based on a sample of Indonesian companies listed on the Indonesian Stock Exchange (IDX) for the period 2017-2021. The survey sample that meets the criteria includes 60 companies with a total of 300 observational data collections. Research results show that corporate governance has a significant impact on tax avoidance, corporate governance has no significant impact on corporate social responsibility, corporate social responsibility has no significant impact on tax avoidance and corporate social responsibility is not able to mediate corporate governance and tax avoidance.*

Abstrak. Penelitian ini dilakukan untuk menganalisis hubungan antara corporate governance dengan penghindaran pajak yang dimediasi oleh tanggung jawab sosial perusahaan. Penghindaran pajak adalah variabel dependen yang diukur dengan tarif pajak efektif (ETR), sedangkan tata kelola perusahaan adalah variabel independen yang diukur dengan Corporate Governance Index (CGI-score). Variabel mediasi dalam penelitian ini adalah tanggung jawab sosial perusahaan. Penelitian ini juga memasukkan variabel kontrol seperti ukuran perusahaan, return on asset, dan leverage. Sampel penelitian ini berdasarkan sampel perusahaan Indonesia yang terdaftar di Bursa Efek Indonesia (BEI) periode 2017-2021. Sampel survei yang memenuhi kriteria meliputi 60 perusahaan dengan total 300 koleksi data observasi. Hasil penelitian menunjukkan bahwa corporate governance berpengaruh signifikan terhadap tax avoidance, corporate governance tidak berpengaruh signifikan terhadap corporate social responsibility, corporate social responsibility tidak berpengaruh signifikan terhadap tax avoidance dan corporate social responsibility tidak mampu memediasi corporate governance dan tax avoidance.

INTRODUCTION

Tax is one of the sources of state revenue sourced from the people. Tax avoidance is an effort that is carried out legally and safely for taxpayers because it does not conflict with tax provisions, where the methods and techniques used tend to take advantage of the weaknesses that exist in the tax laws and regulations themselves, to reduce the amount of tax payable (Anggraeni & Oktaviani, 2021).

Corporate governance plays several roles, such as being a watchdog for tax avoidance. Corporate governance as corporate governance determines the direction of the company whether it is in accordance with the character of the company leader or not. The character of a leader influences the decisions he makes, including tax avoidance (Wijayanti & Masitoh, 2018).

Corporate Social Responsibility (CSR) is a concrete implementation to realize Sustainability Development. CSR activities are expenses, and taxes are imposed on CSR activities in accordance with applicable regulations. According to the Income Tax (PPh) point of view, companies tend to choose a strategy to anticipate the imposition of taxes by charging expenses for CSR activities to reduce taxable profit (Dewi & Noviari, 2017).

Governance and principles that should be applied are not implemented and there is no adequate supervision, then the company can minimize the tax burden that must be paid, so that tax avoidance practices can occur (Annisa, 2012). Corporate Governance and Corporate Social Responsibility are interrelated to form a function that increases the value of the company in the long run and improves social and financial performance (Wibowo, 2014). Companies that have good Corporate Social Responsibility performance should be able to avoid tax avoidance practices because the form of company participation in society is by paying taxes (Hoi, et al., 2013). Companies that have good Corporate Social Responsibility are less likely to do tax avoidance. Ironically, many companies that have good Corporate Social Responsibility performance tend to practice tax avoidance.

The practice of tax avoidance is one of the interesting choices taken by management because it is still in the Gray Area. Tax avoidance practices are carried out to reduce the tax burden in order to increase company profitability. The Tax Justice Network reported the impact of tax avoidance, Indonesia is estimated to lose up to US$ 4.86 billion per year. This figure is equivalent to IDR 68.7 trillion. The Tax Justice Network report entitled "The State of Tax Justice 2020: Tax Justice in the Time of Covid-19" stated, of this figure, as much as US $ 4.78 billion equivalent to IDR 67.6 trillion of which was corporate tax evasion in Indonesia, the remaining US $ 78.83 million or around IDR 1.1 trillion came from individual taxpayers (www.kontan.co.id, 2020).

The report explains that in practice, multinational companies shift their profits to countries that are considered tax havens, the aim is not to report how much profit is actually generated in the country of business. Corporations end up paying less tax than they should, while for individual taxpayers who are classified as wealthy people hide assets and income declared abroad, beyond the reach of the law. According to the Tax Justice Network report, Indonesia's position in tax evasion cases committed by corporate and individual taxpayers is ranked fourth in Asia.

LITERATURE REVIEW

Corporate governance is a set of relationships between company management, shareholders, company owners, and interested parties. Corporate governance also includes the structure of the company's goals that have been set, and how to achieve these goals and monitor performance (OECD, 2004). Every company is a taxpayer, so the fact that a corporate governance structure rule affects the way a company fulfills its tax obligations, but on the other hand tax planning depends on the dynamics of corporate governance in a company (Friese, et al., 2011). For companies that run good corporate governance, tax is an obligation, while the company considers it a burden so that the company will try to make savings in paying taxes so that its tax debt is in the lowest possible amount but still in the frame of tax regulations so as not to violate existing tax regulations (Winata, 2014).

The development of tax avoidance practices is supported by the development of information technology and the opening of a country's economy will provide opportunities for companies to expand their business. Companies will be more practical to expand their business abroad in the midst of increasingly fierce global competition, entrepreneurs will try to receive as much profit as possible and strive for tax efficiency. Corporate Governance affects when companies practice tax avoidance (Annisa, 2012).

Several studies show that corporate governance has a significant positive effect on tax avoidance (Armstrong et al., (2015); Winata, (2014); Rego & Wilson, (2012)). Several other studies show that corporate governance has a significant negative effect on tax avoidance (Bayar, et al., (2018); Richardson, et al., (2016); Wibawa, et al., (2016)).

H1 : Corporate governance has a positive effect on tax avoidance

Corporate governance also has a very close relationship with corporate social responsibility where the principle of corporate governance, namely responsibility, can be realized by implementing sustainability as the company's responsibility to the surrounding environment (Pamungkas, 2020). Research Gunawan & Jeremiah (2008), regarding the relationship between CSR and corporate governance can be concluded that if CSR is implemented then corporate governance will be adequate, because with the implementation of CSR in the corporate environment will be able to provide assurance to stakeholders (stakeholders) that the company has done a good corporate governance.

Research Wibowo, (2014) stated that an effective corporate gorvernance system will support corporate social responsibility, both have a very strong correlation, which forms an objective function in dealing with company constraints. Several studies show that corporate governance has a significant positive effect on corporate social responsibility (Salhi, et al., (2019); Fuente, et al., (2017); Wibowo, (2014); Van Den Berghe & Louche, (2005)). Several other studies show that corporate governance has a significant negative effect on corporate social responsibility (Pamungkas, (2020); Cuadrado-Ballesteros, et al., (2017); Ramón-Llorens, et al., (2018)).

H2 : Corporate Governance has a positive effect on Corporate Social Responsibility

The greater the activities carried out by the company, the more it will increase the tax avoidance actions carried out by the company because some CSR items carried out by the company are expenses that can be charged as costs (deductible expenses), so it cannot be denied that companies doing CSR are likely to do tax avoidance (Hidayati & Fidiana, 2017).

Several researchers have conducted empirical research on the relationship between Corporate Social Responsibility and Tax Avoidance. Lanis and Richardson (2012) found that higher levels of corporate social responsibility disclosure are associated with lower levels of tax aggressiveness. Watson (2011) shows that companies with low social responsibility are more tax aggressive and do not have good recognition of tax benefits compared to other companies.

Several studies have shown that corporate social responsibility has a significant positive effect on tax avoidance (Hidayati & Fidiana, (2017); Fitri, et al., (2019); Rahmawati, et al., (2016); Zeng, (2019)). Several other studies show that corporate social responsibility has a significant negative effect on tax avoidance (Dewi & Noviari, (2017); Fauziyah, (2019); Wijayanti, et al., (2016)).

H3 : Corporate Social Responsibility has a negative effect on Tax Avoidance

Corporate Social Responsibility in this study acts to mediate between Corporate Governance and Tax Avoidance. Companies with Corporate Social Responsibility practices identify and assess the demands of stakeholders who are not the same, the result is an increase in efficient Corporate Governance, leading to organizational adaptation and change, namely successful changes in the management process (Salhi, et al., 2019).

Desai and Dharmapala (2006) claim that companies with poor corporate governance are more likely to engage in tax avoidance. The discussion above shows that corporate governance has a positive effect on corporate social responsibility, which in turn has a negative effect on tax avoidance. Many studies have supported the negative influence between Corporate Governance and Tax Avoidance Friese, et al., (2011); Winata, (2014); Wibawa, et al., (2016)). If Corporate Governance can influence a company's Corporate Social Responsibility practices, then Corporate Social Responsibility has a negative impact on Tax Avoidance (Lanis & Richardson, (2012); Davis, et al., (2016); Zeng, (2019).

H4 : Corporate Social Responsibility is able to mediate the relationship between Corporate Governance and Tax Avoidance.

RESEARCH METHODS

The data used in this study is secondary data, where the data collected comes from the company's annual report and the sustainability report of companies listed on the Indonesia Stock Exchange (IDX) from 2017 to 2021. the number of companies listed on the Indonesia Stock Exchange (IDX) from 2017 to 2021 as many as 820 companies. Companies that have met the research sample criteria are 60 companies. This study uses a period of 5 years, so that in total the research data collection amounted to 300 data which was reduced by 22 outlier data, so the sample used in the study was 278 samples. This study uses testing stages such as descriptive statistic, outlier testing, path analysis and hypothesis testing.

Table. 1 Sample selection process

No	Criteria	Total
1	Companies listed on the Indonesia Stock Exchange in 2017-2021	820
2	Companies that do not meet the criteria	(760)
	Companies that fulfill the criteria	60
	Total observation data for the period 2017-2021 (60 companies x 5 years)	300
	Outlier data	22
	Number of samples used in the study	**278**

The variables used in the implementation of this study consist of dependent variables, independent variables, moderating variables, and control variables. The measurement of variables can be seen in Table. 2

Table. 2 Measurement of variables

Variable	Description			
Dependent: Tax Avoidance	$ETR = \frac{\text{tax expense}}{\text{pre-tax income}}$			
Independent: Corporate Govern	CGI-1	Independent BOD	$\frac{BOD\ Independent}{Total\ BOD}\ x\ 100\%$	If the score is less than 60% it is given value 0, if the score is more than 60% it is given value 1.
	CGI-2	Institutional Ownership	Average institutional shares per total outstanding shares multiplied by 100% of the sample in the study period	If the score is less than average it is given value 0, if the score is more than average it is given value 1.
	CGI-3	Ownership Concentration	Average individual share ownership per total outstanding shares	If the score is less than average it is given value

				0, if the score is more than average it is given value 1.
	CGI-4	Stability of BOD	Change of directors within 2 years	If the chage in directors is less than 2 years is given value 0, if the change in directors is more than 2 years is given value 1.
Mediating: Corporate Social Responsibility	CSR = Number of company disclosures / Number of GRI standard items			
Control: Firm Size	FSize= LN (Total asset)			
Return On Asset	ROA = Net Income / Total Asset			
Leverage	*LEV* = Total liabilites / Total asset			

RESULTS AND DISCUSSION

Descriptive Statistic

Table. 3 Descriptive statistics

Variables	N	Minimum	Maximum	Average	Std. Deviation
ETR	278	-0,2305	0,8528	0,2226	0,1601
CGI	278	0	3	1,4200	0,6290
GRI	278	0,3168	0,9802	0,5947	0,1306
FSize (Rp)	278	2.510.078.000.000	1.725.611.128.000.000	171.315.959.820.347	355.552.754.520.166
ROA	278	-0,5803	0,8430	0,0435	0,1162
Leverage	278	0,0480	1,8495	0,6355	0,2457
Valid N (Listwise)	278				

Tax Avoidance variable as measured by the ETR formula which has an average value of 0.2226 or 22.26% which indicates that the percentage of total income tax expense paid by the company from all of the company's total pre-tax income, the large percentage of ETR indicates that the company's tax avoidance activities are relatively low. The minimum ETR value is -0.2305 and the maximum value is 0.8528. The standard deviation value of tax avoidance of 0.1601 can be interpreted that the average value of tax avoidance of 0.2226 may have an error of 0.1601, the lower the standard deviation value indicates the lower the data that is bolted from the average value.

The average value of the corporate governance (CGI) variable is 1.4200, these results indicate that the average corporate governance control has an impact on running a company, by carrying out several strict mechanisms and regulations, the implementation of good corporate governance can affect the tax avoidance of a company. The maximum value of the CGI variable is 3 with a minimum value of 0, the standard deviation value of CGI is 0.6290, it can be said that it is likely to have an error from the average CGI value of 1.4200.

The average value of the CSR mediation variable using the GRI measurement is 0.5947 which can be interpreted as 59.47% of the items disclosed by the company in the CSR program, this percentage level shows that the company has made an effort to be responsible for the balance and integration between environmental and social interests. The minimum value of GRI is 0.3168 and the maximum value is 0.9802. The standard deviation value on this variable is 0.1306, which means that the possibility of an error is 13.06% of the 59.47% average value of this variable.

The minimum value of the Firm Size variable in this study is IDR 2,510,078,000,000, equivalent to a natural logarithm of 28.5513 and the maximum value is IDR 1,725,611,128,000,000, equivalent to a natural logarithm of 35.0844. The average value of firm size is 31.4872 or IDR 171,315,959,820,347, seen from Law No.20 of 2008, companies with total assets above Rp. 10,000,000,000,000,000 are classified as large-scale companies. This shows that the average company used as a sample is classified as a large-scale company. The standard deviation value shows a value of 1.5419 which means that the possibility of an error of 1.5419 in 31.4872 the average value of the firm size variable.

The average value of the ROA variable of 0.0435 or 4.3% can be interpreted that the average percentage of companies that have the ability to generate profits from the company's investment activities, if the ROA value is low, profits will decrease and the company's position in managing assets will look bad. The minimum value in the ROA variable has a value of -0.5803 or -58.03% and a maximum value of 0.8430 or 84.30%. The standard deviation value on this variable shows a value of 0.1162, which means that as much as 11.62% there may be an error in 4.3% of the average value of the Return On Asset variable.

The average value of the Leverage variable shows a value of 0.6355 or 63.55%, this ratio describes the financing of a company from debt which reflects the higher company value, which means that the high leverage value of a company can reduce the company's tax burden so that it can reduce the company's behavior in taking tax avoidance actions. The minimum value in this variable is 0.0480 and the maximum value is 1.8495. The standard deviation value on this variable is 0.2457, which means that there is a possibility of error of 24.57% from the average value of this variable.

Path Analysis

Chow Test was conducted to determine which model was the best between common effect model and fixed effect model. Based on the result shown in table 4 chow test shows probability value is 0,0000, can be concluded that fixed effect model is the best model to used.

Table. 4 Chow test

Effect test	Prob.	Conclusion
Cross-section Chi-square	0,0000	Fixed effect model

Table. 5 shows Hausman test which is resulted in fixed effect model with probability value 0,0478.

Table. 5 Hausman test

Effect test	Prob.	Conclusion
Cross-section Random	0,0478	Fixed effect model

Hypothesis Analysis

Table. 6 F Test

Effect test	Prob.	Conclusion
Prob (F-statistic)	0,0000	Significant

Based on the table. 6 shows F test results through fixed effect model obtained a significance value of 0.0000 below 0.05, it can be interpreted that the independent variable simultaneously affects the dependent variable, namely tax avoidance.

Table. 7 t Test

Variables	Coefficient	Prob.	Conclusion
C	2,9453	0,0324	
CGI	0,0001	0,9959	Not Significant
GRI	0,0328	0,6532	Not Significant
Firm Size	-0,0833	0,0587	Significant (-)
ROA	0,0264	0,8226	Not Significant
Leverage	-0,1897	0,0390	Significant (-)

Based on table. 7, the regression equation model obtained is as follows:

ETR = 2.9453 + 0.0001CGI + 0.0328GRI - 0.0833FirmSize + 0.0264 - 0.1897Leverage + e

The results of table. 7 can be seen that the significance value of the CGI variable is 0.9959 with a coefficient value of 0.0001. The significance value> 0.05 indicates that the CGI variable has no effect on tax avoidance. The GRI variable has a significance value of 0.6532 with a coefficient value of 0.0328. The significance value> 0.05 indicates that the GRI variable has no effect on tax avoidance. The results of testing the control variables in table 4.6 show that the Firm Size and Leverage variables have a significant negative effect on tax avoidance, while the ROA variable has no effect on tax avoidance.

Discussion of Hypothesis

Table. 8 Results of Analysis of the effect of Corporate Governance on Tax Avoidance

Model		Unstandardize Coefficients		Standardize Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0,161	0,023		6,887	0,000
	CGI → ETR	0,043	0,015	0,170	2,870	0,004

The research results in table. 8 show that the significance value of corporate governance on tax avoidance is 0.004 with a coefficient value of 0.043. The significance value <0.05 means that corporate governance can have a significant positive effect on tax avoidance so that the first hypothesis is proven. The results of this study are in accordance with research Armstrong, et al., (2015), Winata, (2014), Rego & Wilson, (2012) and Lanis & Richardson, (2012) which states that corporate governance has a significant positive effect on tax avoidance. This can be because corporate governance plays an important role in controlling the impact of agency problems in tax avoidance practices. Corporate governance determines the direction of the company whether it is in accordance with the character of the company leader or not, because the character of a leader will influence the decisions made including this tax avoidance practice.

Table. 9 Results of Analysis of the effect of Corporate Governance on Corporate Social Responsibility

Model		Unstandardize Coefficie		Standardize Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0,598	0,019		30,885	0,000
	CGI → GRI	-0,003	0,013	-0,013	-0,213	0,831

The research results in table. 9 show that the significance value of corporate governance on corporate social responsibility is 0.831 with a coefficient value of -0.003. The significance value> 0.05 means that corporate governance has no influence on tax avoidance so that the second hypothesis is not proven. The results of this study are in line with Sulistiana and Istianingsih (2018) which states the concept of legitimacy theory, where companies disclose CSR information only to gain recognition for the responsibility of corporate activities.

Table. 10 Results of Analysis of the effect of Corporate Social Responsibility on Tax Avoidance

Model		Unstandardize Coefficient		Standardize Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0,165	0,0445		3,686	0,000
	GRI → ETR	0,097	0,074	0,079	1,316	0,189

The research results in table 4.10 show that the significance value of corporate social responsibility on tax avoidance is 0.189 with a coefficient value of 0.097 with a t value of 1.316. The significance value> 0.05 means that corporate social responsibility has no effect on tax avoidance so that the third hypothesis is not proven. The results of this study are in line with the statement Harjito, et al. (2017) which states that the CSR information disclosed cannot be ascertained whether it is in accordance with the company's actual CSR activities or not all are disclosed. The funds used for CSR activities are not included in the financial statements, so this does not reduce the amount of company profits as a result the company's profits remain high and the taxes to be paid are also high. This research is not in line with Fitri, et al., (2019), Zeng, (2019), Hidayati & Fidiana, (2017) and Rahmawati, et al., (2016) which states that corporate social responsibility has a significant effect on tax avoidance.

Table. 11 Analysis of the effect of Corporate Governance on Tax Avoidance with Corporate Social Responsibility as Mediation

Model		Unstandardize Coefficients		Standardize Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	0,102	0,049		2,061	0,040
	CGI → GRI	0,044	0,015	0,171	2,892	0,004
	GRI → ETR	0,099	0,073	0,081	1,371	0,172

The research results in table. 11 show the significance value of corporate governance on tax avoidance with corporate social responsibility as mediation of 0.172 with a coefficient value of 0.099. The significance value> 0.05 means that corporate social responsibility is not able to mediate corporate governance on tax avoidance so that the fourth hypothesis is not proven. The results of this study are in line with the statement Lusy (2022) which states that the mediating role of CSR does not have a major impact in the implementation of good corporate governance on tax avoidance, this is due to the average number of CSR items disclosed is still 59.47%. The average value of CSR disclosure shows that there are still many companies that have not or do not disclose the company's CSR activities thoroughly because the application of CSR is not required for all industrial sectors, the costs that need to be incurred for disclosing CSR activities are not small and CSR activities are only disclosed as a limit of the company's responsibility for operational activities to the surrounding environment. This can be interpreted that the low CSR disclosure shows that corporate governance has not been implemented optimally so that company management can maintain profit achievement by reducing tax burden through tax avoidance (Lusy, 2022).

Table 4.11 Test Results of the Coefficient of Determination

Effect Test	Prob.
Adjusted R-Square	0,395942

Based on table 4.11, it can be seen that the results of the coefficient of determination (R-Square) test are 0.395942 or it can be interpreted that 39.59% of the independent variables, mediation variables and control variables affect the dependent variable, while the other 60.41% is influenced by other variables that are not in the research model.

CONCLUSIONS

The purpose of this study is to examine the mediating effect of Corporate Social Responsibility on the relationship between Corporate Governance and Tax Avoidance in Indonesia. The summary of the hypothesis test results in this study is the interaction between corporate governance and tax avoidance has a significant positive effect, the interaction between corporate govenrnance and corporate social responsibility has no significant effect, the interaction between corporate social responsibility and tax avoidance has no significant effect and the results of the fourth hypothesis test show that CSR is not able to mediate corporate governance and tax avoidance.

The limitations that can affect the results of this study is there are still very few supporting articles that approach the research model in fulfilling the supporting research hypothesis, because in many countries there are still few studies discussing tax avoidance mediated by CSR and using a 5-year period (2017-2021) means that only a few companies listed on the IDX can be sampled. Companies that do not consistently publish sustainability reports continuously until 2021 cannot be used as sample for this study.

The suggestions that can be made on this research is tax avoidance in this study uses Effective Tax Rate (ETR) measurement which there are other tax avoidance measurements that can be used for future studies and future research is intended to expand the research sample and add other variables to create more and better interaction research models.

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