

Related-party transactions, profitability, and tax avoidance: Evidence from Indonesia's VAT reform

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ABSTRACT

This study aims to analyze the effects of related party transactions and profitability on tax avoidance as a form of corporate tax management. High profitability may provide firms with greater opportunities to engage in tax management practices, whereas transactions with related parties may create loopholes for tax avoidance. External pressure increased following the change in the value-added tax (VAT) rate in 2022 from 10% to 11%, with a further increase to 12% planned. This policy may encourage firms to seek more advantageous tax-saving strategies. The research population consisted of industrial-sector companies listed on the Indonesia Stock Exchange during 2020–2023, with 233 firms selected using purposive sampling. Secondary data were obtained from the official IDX website. A quantitative approach employing Moderated Regression Analysis was used. The findings indicate that related party transactions and profitability positively influence tax avoidance, and that VAT rate increases moderate these relationships. The results provide implications for tax authorities to strengthen oversight during periods of VAT policy reform.

Introduction

Related-party transactions are business activities conducted between two entities with a special relationship, in which one party has the ability to control or significantly influence the decisions of the other, as regulated under Indonesian Financial Accounting Standards, namely PSAK 7 (renumbered as PSAK 224) concerning Related Party Disclosures. Such relationships reduce transactional independence and create opportunities to manipulate prices, costs, or revenues to achieve particular objectives. A common motivation underlying these practices is tax management, especially tax avoidance through the exploitation of regulatory gaps.

Empirical evidence underscores this tendency. [Park \(2018\)](#) documents that Korean conglomerates frequently utilise related-party transactions to reduce corporate tax burdens. Similar patterns have been observed in Indonesia. [Nurhidayah and Rahmawati \(2022\)](#) report that related-party transactions significantly influence tax avoidance among non-financial firms listed on the Indonesia Stock Exchange (IDX), confirming their role as a legal mechanism for minimising tax liabilities.

Profitability also plays a substantial role in shaping corporate tax-avoidance behavior. As a measure of a firm's ability to generate profits relative to its assets, commonly represented by the return on assets (ROA), higher profitability often strengthens managerial incentives to preserve earnings by reducing tax expenses. Prior studies, including [Mahdiana and Amin \(2020\)](#) and [Putri and Mayangsari \(2023\)](#), consistently demonstrate that profitability is positively and significantly associated with tax avoidance, suggesting that firms with stronger financial performance may be more inclined to engage in aggressive tax planning. Related-party transactions are business activities conducted between entities with a special relationship, in which one party has the ability to control or significantly influence the decisions of the other, as regulated under Indonesian Financial Accounting Standards (PSAK) No. 224. Such relationships reduce transactional independence and may be exploited to manipulate prices, costs, or revenues to achieve specific objectives, including tax management through tax avoidance. Empirical findings show mixed results regarding this relationship. [Park \(2018\)](#) reports that Korean conglomerates extensively use related-party transactions to reduce tax burdens, while [Nurhidayah and Rahmawati \(2022\)](#) find a significant negative relationship between related-party transactions and tax avoidance among non-financial firms listed on the Indonesia Stock Exchange (IDX). These inconsistent findings indicate a research gap concerning the role of related-party transactions in tax avoidance practices.

Profitability is another factor that may influence corporate tax avoidance. Commonly measured by ROA, higher profitability reflects stronger financial performance and may increase incentives to minimize tax expenses.

However, prior studies report conflicting results. [Sari et al. \(2020\)](#) find a positive relationship between profitability and tax avoidance, whereas [Putri and Mayangsari \(2023\)](#) document a negative effect, indicating a further research gap.

In addition, the increase in Indonesia's VAT rate under the Harmonization of Tax Regulations Law (UU HPP), from 10% to 11% effective 1 April 2022, with a planned increase to 12%, may influence firms' tax behavior. Higher VAT rates may encourage firms, particularly those with complex supply chains and related-party transactions, to adjust transaction structures in order to reduce tax burdens.

Despite extensive research on corporate tax avoidance, prior studies have largely examined related-party transactions and profitability under relatively stable tax conditions and have produced inconsistent empirical results, particularly in the Indonesian context. This study addresses these gaps by incorporating the VAT rate increase as a moderating variable. The novelty of this research lies in integrating VAT policy changes into the tax-avoidance framework. This study contributes to tax planning and agency theory and provides policy-relevant insights for strengthening tax oversight during periods of VAT reform.

Literature Review

Related-Party Transactions and Tax Avoidance

Prior studies on tax avoidance have extensively examined firm-level determinants from the perspectives of corporate governance, financial characteristics, and regulatory factors. Related-party transactions (RPTs) are widely regarded as a mechanism that can be exploited for earnings shifting and profit shifting through transfer-pricing strategies, particularly in multinational and corporate group structures. Through intra-group transactions, firms may reallocate income, costs, or financing arrangements to entities located in lower-tax jurisdictions, thereby reducing overall tax burdens ([Zarkasih & Maryati, 2023](#)).

Empirical evidence, however, reports mixed findings. [Park \(2018\)](#) demonstrates that business groups in Korea extensively utilise RPTs to minimize corporate tax liabilities, indicating a positive association between RPTs and tax avoidance. In contrast, studies in the Indonesian context, such as [Nurhidayah and Rahmawati \(2022\)](#) and [Putri and Mayangsari \(2023\)](#), document negative or insignificant effects, suggesting that regulatory oversight and arm's length enforcement may limit opportunistic use of RPTs. These inconsistent results indicate a research gap regarding the role of RPTs in tax avoidance, particularly within emerging markets.

From a theoretical perspective, agency theory suggests that managers may use RPTs opportunistically to pursue private benefits, including tax savings, especially when monitoring mechanisms are weak. Accordingly, this study formulates the following hypothesis:

H₁: Related-party transactions have a positive effect on tax avoidance.

Profitability and Tax Avoidance

Profitability reflects a firm's ability to generate earnings from its assets, commonly measured by ROA. Firms with higher profitability generally face higher tax liabilities, which may increase incentives to engage in tax planning to preserve after-tax income. Prior empirical studies provide conflicting evidence [Sari et al. \(2020\)](#), [Bamulki and Nugraeni \(2023\)](#), and [Sulaeman \(2021\)](#) find that profitability is positively associated with tax avoidance, indicating that more profitable firms tend to adopt more aggressive tax strategies. Conversely, other studies report negative or mixed relationships, suggesting heterogeneity across industries and regulatory settings.

Agency theory posits that conflicts of interest between managers (agents) and shareholders (principals) may intensify when firms generate higher profits. Managers may pursue tax-avoidance strategies to improve reported performance or secure private benefits, even though such actions may expose firms to regulatory risks. Based on this theoretical argument and prior empirical evidence, this study proposes the following hypothesis:

H₂: Profitability has a positive effect on tax avoidance.

The Moderating Role of VAT Rate Increases

The increase in Indonesia's VAT rate from 10% to 11% in April 2022 under the Harmonization of Tax Regulations Law (UU HPP) represents a major tax policy reform. While the policy aims to strengthen fiscal sustainability, it also increases firms' indirect tax burdens, potentially influencing corporate tax behavior. Higher VAT rates may encourage firms to adjust transaction structures, intensify the use of related-party transactions, or shift sales toward export markets that are subject to a zero-rated VAT scheme.

Previous studies largely focus on the macroeconomic implications of VAT increases, such as government revenue and public consumption ([Deyola & Rahmi, 2022](#)), without explicitly examining their interaction with firm-level tax avoidance strategies. Similarly, studies on RPTs and profitability rarely consider changes in VAT policy as a behavioral trigger. This creates an important gap in literature.

From a behavioral perspective, VAT increases may strengthen firms' incentives to utilise RPTs as a tax-planning mechanism, thereby amplifying their impact on tax avoidance. Accordingly, this study proposes:
 H₃: VAT rate increases moderate the relationship between related-party transactions and tax avoidance.

In addition, higher VAT rates can exacerbate cost pressures, particularly for highly profitable firms, motivating them to intensify tax avoidance efforts to maintain after-tax profitability. Thus, VAT rate increases may also strengthen the effect of profitability on tax avoidance, leading to the following hypothesis:
 H₄: VAT rate increases moderate the relationship between profitability and tax avoidance

Proposed Research Framework

This study develops an economically and operationally grounded framework in which Related Party Transactions and Profitability are conceptualized as primary antecedents to Tax Avoidance. Furthermore, this framework integrates VAT Rate Increase as a crucial moderating environmental shock that potentially reinforces these relationships. The conceptualized relationships among these variables are systematically illustrated in the research framework in Figure 1.

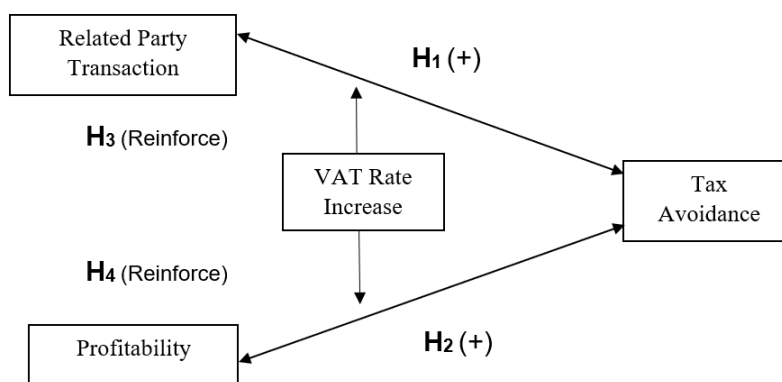


Figure 1. Research Framework

Research Method

This study examines four main variables: related-party transactions, profitability, tax avoidance, and VAT rate increases. Related-party transactions (RPT) are frequently associated with corporate tax-planning strategies, as firms may structure transactions within affiliated entities to reduce tax burdens. Park (2018) suggests that companies tend to utilise related-party transactions to adjust pricing policies and transaction volumes for tax minimisation purposes. In this study, related-party transactions are proxied by the proportion of sales to related parties, measured as follows:

$$RPT = \frac{\text{Related parties sales}}{\text{Total sales}} \times 100\%$$

Profitability (ROA) reflects a firm's ability to generate earnings from its assets and serves as an indicator of financial performance. Following Sari et al. (2020), profitability is measured using ROA, which indicates how efficiently a firm utilises its total assets to generate net income (Ross et al., 2013):

$$ROA = \frac{\text{Net Income}}{\text{Total Assets}} \times 100\%$$

Tax avoidance (TA) refers to legally permissible tax-planning strategies intended to reduce taxable income. Following Frank et al. (2005), as cited in Septiawan et al. (2021), tax avoidance is measured using the GAAP Effective Tax Rate (GAAP ETR). To facilitate interpretation, tax avoidance is calculated as the inverse of GAAP ETR, where lower ETR values indicate higher levels of tax avoidance:

$$GAAP\ ETR = \frac{\text{Worldwide total income tax expense}}{\text{Worldwide total pretax Accounting income}} \times 100\%$$

$$\text{Tax Avoidance (TA)} = GAAP\ ETR \times (-1)$$

The moderating variable in this study is the increase in Indonesia's VAT rate to 11%, as stipulated in Article 7 Paragraph (1) of Law No. 7 of 2021 on the Harmonisation of Tax Regulations. The VAT rate increase is operationalized using a dummy variable, coded 0 for the 2020–2021 period (prior to the enactment of the law) and 1 for the 2022–2023 period (after implementation).

This study utilizes purposive sampling to identify industrial-sector firms listed on the Indonesia Stock Exchange (IDX) during the 2020–2023 period, based on the availability of complete annual financial statements on the official IDX website (www.idx.co.id), the presence of related-party sales transactions, the reporting of positive pre-tax income and net income, and the disclosure of income tax expenses. All population and sample data were obtained from secondary sources retrieved directly from the IDX website. Statistical descriptions are used to summarize the data using minimum, maximum, mean, and standard deviation values, providing an initial overview of the data characteristics (Ghozali, 2018).

Prior to hypothesis testing, classical assumption diagnostics were conducted, comprising multicollinearity and heteroscedasticity tests. Normality testing was conducted to assess whether the research data were normally distributed, with the choice of test depending on sample size (Sianturi, 2025). Multicollinearity testing was used to examine correlations among independent variables to ensure the absence of high linear relationships that might distort regression estimates (Gurung, 2024). Heteroscedasticity testing was performed to determine whether the variance of regression residuals was constant across observations, as constant variance is a key assumption in linear regression analysis (Ghozali, 2018). The hypotheses were tested using Moderated Regression Analysis (MRA), a specific application of linear regression that incorporates interaction terms to examine whether the moderating variable alters the strength or direction of the relationships between the independent variables and tax avoidance. Statistical inference was conducted using a 10% significance level ($\alpha = 0.10$), which was deliberately selected because this threshold has been widely applied and accepted in international empirical research, particularly in studies addressing policy-related behavioral responses and datasets with moderate variability. The use of this significance level is further supported by prior studies published in reputable international journals, including Triyonowati et al. (2022) in *WSEAS Transactions on Business and Economics*, Maulana et al. (2026) in *Asian Management and Business Review*, and Jafar et al. (2024) in *Cogent Business and Management*.

Result and Discussion

From a total of 603 industrial-sector firm-year observations listed on the Indonesia Stock Exchange (IDX) during the 2020–2023 period, 380 observations did not meet the predetermined sampling criteria and were excluded. As a result, 223 firm-year observations satisfied all eligibility requirements and were retained as the final sample for the empirical analysis.

The statistical descriptions for the key variables, which are related-party transactions (RPT), profitability (ROA), tax avoidance (TA), and the VAT policy indicators, are presented in Table 1. These statistical descriptions summarize the minimum, maximum, mean, and standard deviation values across the four-year observation period. The descriptive results reveal substantial variation across firms in transaction intensity, profitability, and effective tax rates, indicating heterogeneous financial and operational characteristics among Indonesian industrial-sector firms. This variability provides an adequate empirical foundation for regression analysis and supports the interpretability of subsequent inferential findings. The distribution of values across years also reflects the dynamic conditions of the industrial sector during the post-pandemic period, suggesting shifts in firm strategy, profitability, and tax-planning behavior.

Table 1. Statistical Descriptions of Research Variables (2020–2023)

Variable	N	Minimum	Maximum	Mean	Std. Deviation
RPT	223	0.00002	1.00000	0.1893828	0.25137120
ROA	223	0.00046	0.26560	0.0567433	0.04845140
TA	223	0.00658	0.43265	0.2040248	0.08460316
VAT	223	0	1	0.62	0.486
Valid N (listwise)	223				

The Kolmogorov–Smirnov test was conducted to examine whether the residuals of the regression models were normally distributed. Table 2 presents the statistical descriptions and associated significance values. For these models, the significance levels exceed 0.05, indicating that the residuals conform to the assumption of normal distribution. This finding confirms that the regression model is appropriately specified and that the data meets the distributional assumptions for linear regression. The normality of the residuals ensures that the hypothesis-testing procedures used in the study produce valid and unbiased statistical inferences.

Table 2. Normality Test Results

Description	N	Kolmogorov - Smirnov Z	Asymp. Sig. (2-tailed)	Conclusion
Model 1	223	0,200	0,05	Normal

The multicollinearity diagnostics, presented in Table 3, were conducted to assess the degree of correlation among the independent variables included in the regression model. The tolerance values for all variables exceed the recommended threshold of 0.10, and all variance inflation factor (VIF) values are below the upper limit of 10. These results confirm the absence of harmful multicollinearity among the predictors. The lack of multicollinearity indicates that the estimated coefficients are stable and not distorted by excessive intercorrelation among explanatory variables. As such, the regression estimates can be interpreted with confidence, and the individual effects of the independent variables can be distinguished clearly.

Table 3. Multicollinearity Test Results

Variable	Model 1	
	TOL	VIF
RPT	0.306	3.267
ROA	0.304	3.286
PPN	0.316	3.163
RPT*PPN	0.254	3.932
ROA*PPN	0.206	4.858

The presence of heteroskedasticity was evaluated using the Glejser test, with results summarized in Table 4. All variables exhibit p-values greater than 0.05, indicating no evidence of heteroskedasticity in the residuals. This finding implies that the error terms have constant variance across observations and that the regression model satisfies the homoscedasticity assumption. The absence of heteroskedasticity enhances the reliability of the estimated coefficients and ensures that the regression analysis's statistical tests are robust.

Table 4. Heteroskedasticity Test Results

Variable	Model 1
	TOL
RPT	0.535
ROA	0.070
PPN	0.559
RPT*PPN	0.748
ROA*PPN	0.130

Regression analysis was employed to examine the influence of each independent variable on the dependent variable and to test the proposed hypotheses. This study utilized a Moderated Regression Analysis (MRA) framework to evaluate Hypotheses 1 through 4. The results of the regression model estimations are presented in Table 5.

The results of the MRA, presented in Table 5, provide empirical support for all four hypotheses developed in this study. The findings indicate that related-party transactions (RPT) have a positive and statistically significant effect on tax avoidance at the 10% significance level, consistent with theoretical expectations that firms may utilize intra-group transactions to shift income and reduce taxable profits. The significance of this coefficient underscores the role of related-party arrangements in shaping corporate tax-planning behavior among Indonesian industrial firms.

Table 5. Regression Model Results

Variable	Model	
	B	Sig
Constant	0.249	0.000
RPT	0.069	0.049
ROA	0.312	0.087
PPN	-0.014	0.436
RPT*PPN	0.072	0.089
ROA*PPN	0.387	0.078
<i>Adjusted R²</i>	0.285	

Profitability (ROA) also demonstrates a positive and significant influence on tax avoidance, with higher profitability associated with greater use of tax-minimizing strategies. This result aligns with agency theory, which argues that managers of profitable firms may have stronger incentives to preserve earnings by reducing tax burdens.

The moderating effect of the VAT rate increase is confirmed through the significance of the interaction terms. The interaction between RPT and the VAT policy (RPT*PPN) yields a positive and significant coefficient, indicating that the implementation of the VAT rate increase reinforces the relationship between related-party transactions and tax avoidance. This finding suggests that firms respond to indirect tax pressure by intensifying intra-group arrangements to mitigate rising tax costs. Similarly, the interaction between ROA and the VAT policy (ROA*PPN) is positive and significant, implying that the VAT rate increase amplifies the influence of profitability on tax avoidance. These results highlight that external tax-policy changes can strengthen the effects of firm-level financial characteristics on tax behavior.

The model's adjusted R^2 value of 0.285 indicates that approximately 28.5% of the variation in corporate tax avoidance is explained by the combined effects of related-party transactions, profitability, the VAT policy variable, and the interaction terms. This level of explanatory power is considered meaningful within empirical tax research, given the complex and multifaceted nature of tax-planning decisions.

Discussion

The effect of related-party transactions on tax avoidance (H1)

The regression results show that related-party transactions have a statistically significant influence on tax avoidance, with a p-value of 0.049, which falls below the 10% significance threshold. In this study, related-party sales were measured as a percentage of total sales over a given period. The positive coefficient indicates that firms engaging more intensively in related-party sales are more likely to increase their tax avoidance activities. Accordingly, H1 is supported, confirming that related-party transactions significantly influence tax-avoidance behavior.

This result is consistent with prior research by [Nindita and Bagus Budi N \(2022\)](#), who also found a positive association between related-party transactions and tax avoidance. Such transactions may enable firms to exploit regulatory gaps, particularly when transfer pricing practices are not aligned with the arm's-length principle. A higher proportion of intra-group sales increases the opportunity for earnings shifting, allowing firms to minimize taxable income as part of broader tax-management strategies. Additionally, related-party sales may facilitate the use of tax-haven jurisdictions with highly favorable tax regimes, thereby strengthening firms' ability to legally reduce tax burdens.

The positive relationship observed in this study aligns with [Hanlon and Slemrod \(2007\)](#), who argue that corporate tax avoidance is fundamentally an efficiency-driven strategy aimed at reducing tax liabilities through legal means. Tax planning conducted within regulatory grey areas is not considered a violation of tax law. In this context, related-party sales serve as an effective vehicle for reducing taxable income and achieving tax savings.

The effect of profitability on tax avoidance (H2)

Profitability also shows a positive, statistically significant effect on tax avoidance (p-value = 0.087), which is below the 10% significant threshold. The positive regression coefficient indicates that higher profitability increases firms' propensity to engage in tax avoidance practices. Thus, H2 is supported, confirming that profitability significantly influences tax-avoidance behavior in this study.

Profitability reflects a firm's ability to generate earnings relative to sales, assets, or equity ([Sartono and Ratnawati, 2020](#)) and is often viewed as a key indicator of corporate performance. The findings are consistent with previous work by [Sari et al. \(2020\)](#), who also reported a significant positive association between profitability and tax avoidance among manufacturing firms in Indonesia. Firms with higher returns on assets tend to exhibit greater information asymmetry, which may affect managerial decision-making. In such cases, managers may allocate available resources toward dividend distributions or bonus payments rather than fulfilling tax obligations. This behavior demonstrates opportunistic tendencies in which internal interests are prioritized over tax compliance, thereby resulting in higher after-tax earnings.

Moderating effect of VAT rate increase on the relationship between related-party transactions and tax avoidance (H3)

The analysis further reveals that the VAT rate increase moderates the effect of related-party transactions on tax avoidance, with a p-value of 0.089, which meets the significance threshold. The positive interaction coefficient indicates that the VAT adjustment strengthens the impact of related-party transactions on tax avoidance. Consequently, H3 is supported, confirming that the VAT rate increase exerts a reinforcing moderating effect.

The increase in VAT from 10% to 11% on April 1, 2022, appears to incentivize firms to shift more sales toward related parties, where pricing and contractual arrangements can be more easily controlled. For firms engaging in cross-border related-party sales, the 0% VAT rate on exports provides an additional incentive to restructure transactions to reduce tax liabilities while enabling the firm to credit input VAT and obtain tax refunds. Furthermore, rising VAT rates can prompt management to raise selling prices to offset higher production costs.

When higher prices are not matched by proportional increases in sales volume, profit margins decline, which may further encourage firms to increase their tax-avoidance efforts.

Moderating effect of VAT rate increase on the relationship between profitability and tax avoidance (H4)

The moderating effect of the VAT rate increase is also evident in the relationship between profitability and tax avoidance, with a p-value of 0.078, which is below the 10% significance threshold. The positive interaction coefficient suggests that an increase in the VAT rate amplifies the effect of profitability on tax avoidance. Thus, H4 is supported, confirming the moderating role of the VAT policy change.

This result implies that the increase in the tax burden resulting from the VAT adjustment motivates managers to adopt more aggressive tax-planning strategies to meet shareholders' expectations for post-tax profitability, consistent with agency theory predictions. The findings also corroborate prior research by Kiryanto (2022), who documented that corporate tax-avoidance behavior increases following tax-rate changes. Taken together, the results suggest that tax-policy adjustments interact with firm-level characteristics to shape managerial incentives and corporate tax-avoidance strategies.

Conclusion

This study examines the impact of related-party transactions (RPT), particularly related-party sales, and profitability on corporate tax avoidance, with changes in the VAT rate acting as a moderating variable. Using financial data from industrial-sector firms listed on the Indonesia Stock Exchange (IDX) during 2020–2023, the results indicate that related-party transactions significantly increase tax-avoidance behavior. Profitability is also found to have a positive and significant effect on tax avoidance, suggesting that more profitable firms are more inclined to engage in tax-planning strategies.

Furthermore, the VAT rate increase strengthens the relationship between related-party transactions and tax avoidance, indicating that firms intensify the use of intra-group transactions in response to VAT policy changes. The VAT rate increase also moderates the relationship between profitability and tax avoidance, implying that profitable firms respond more aggressively to changes in VAT rates by increasing their tax-avoidance efforts.

The findings highlight the importance of monitoring related-party transactions as a potential channel for tax avoidance, particularly in the context of tax-policy changes. From a regulatory perspective, tax authorities should strengthen oversight of intra-group transactions when implementing VAT reforms to mitigate unintended tax-avoidance behavior. For policymakers, the results indicate that changes in indirect tax rates, such as VAT, may have broader implications for corporate tax strategies beyond consumption taxation.

This study is subject to several limitations. First, the observation period is limited to 2020–2023, which may restrict the generalizability of the findings. Second, the research model includes only two firm-level variables, namely related-party transactions and profitability, while other factors such as corporate governance, leverage, or macroeconomic conditions may also influence tax avoidance. Additionally, the economic disruption caused by the COVID-19 pandemic during part of the study period may have affected firms' financial performance, making it difficult to isolate the impact of VAT rate changes on tax-avoidance behavior.

Future studies are encouraged to incorporate additional explanatory variables and extend the observation period to enhance the robustness of the findings. Further research may also explore different industrial sectors or cross-country settings to compare the effects of VAT changes on tax avoidance. Given the planned VAT rate increase under the Harmonization of Tax Regulations Law (UU HPP), future empirical studies could examine its actual implementation to provide more comprehensive evidence on the role of VAT policy as a moderating factor in corporate tax behavior.

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