JOURNAL OF HUMANITIES, SOCIAL SCIENCES AND BUSINESS (JHSSB)
Volume 2 Issue 2 (2023)

LITERATURE REVIEW OF FACTORS AFFECTING TAX AVOIDANCE IN BANKING COMPANIES LISTED ON THE IDX

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Abstract
Various studies have been conducted to look at factors that may or may not influence companies to practice tax avoidance. Several factors are discussed such as profitability, leverage and good corporate governance. This literature study aims to summarize, examine and discuss the factors that influence the occurrence of tax evasion in this case focused on banking companies listed on the IDX. This research was conducted using the literature review method in which this study used secondary data. The results of this literature study are expected to be a reference for further researchers to be able to develop research on tax avoidance.

Keywords: *GCG, Leverage, Profitability, Tax Avoidance*

1. INTRODUCTION

Tax avoidance is carried out by companies as an effort to reduce the company's tax burden, this is done as an effort to avoid taxes while still complying with applicable tax regulations (Oktamawati, 2017). Tax is a source of state revenue that plays a major role in the State Revenue and Expenditure Budget (APBN). In taxes, corporate income tax contributes quite a lot, one of the main sectors that play a significant role in tax revenues, namely the services and finance and insurance sectors. Banking as one of the fields in financial services is tasked with collecting funds from the public in the form of savings and channeling funds back to the community which are called loans.

The definition of tax written in the Law of the Republic of Indonesia No. 28 of 2007 concerning General Provisions and Procedures for Taxation article 1 states that “Tax is a contribution of the taxpayer to the state owed by individuals or entities that are coercive under the Law by not getting compensation directly and used for the needs of the state for the greatest prosperity of the people”.

Table 1. Actual Tax Revenue

APBN (trillion rupiah)	2021			2022		
	State Budget	**Realization until 31 December**	**(%)**	**State Budget**	**Realization until May 31, 2022**	**(%)**
Tax Revenue	1.444,75	1.227,53	103,90%	1.510,00	846,12	56,03%

Source: OUR APBN January 2022 edition

Table 2. Main Sector Recipients

Contribution	
Processing industry	30,1%
Trading	23,1%
Financial Services & Insurance	12,0%
Construction & Real Estate	10,1%
Mining	4,2%
Information & Communication	3,5%
Transportation & Warehousing	3,4%
Company Services	2,9%

Source: OUR APBN June 2022 edition

Based on the data above, it can be seen that the service and financial sectors have a sizeable contribution of 12,0%. In addition, based on the main types of taxes, corporate income tax also contributes quite a lot to tax realization, the contribution of corporate income tax is 27,0% or Rp190,88 trillion.

The Minister of Finance stated that the number of taxpayers who report losses continues to increase, but they continue to operate and develop their business in Indonesia. This means that there are still many corporate taxpayers who use tax avoidance schemes so that the tax targets set have not been achieved (Redaksi PajakOnline, 2021).

Taxes are not always viewed favorably by companies. This phenomenon can occur due to a conflict of interest between the company and the government. For the government, tax is the biggest revenue that must be maximized. As for the company, tax is one of the burdens that can reduce the profits generated (Tommy, 2021). Companies often carry out strategies to be able to reduce the tax burden borne, this practice is considered legal but the practices carried out are unethical and can be detrimental to the state if carried out for a long period of time, this practice of tax avoidance is commonly referred to as tax avoidance

Tax avoidance is one way to reduce the company's tax burden which is done legally and does not violate tax regulations (Mulyani et al., 2018). Tax avoidance is different from tax evasion, where tax evasion is tax evasion that is carried out illegally, by reporting income that is not true. This causes the process of tax avoidance to be interesting to discuss because it has two different sides (Dewi, 2019).

Various studies have been conducted to see what factors the company takes to avoid tax. One factor that is often tested is profitability using the Return on Assets (ROA) measuring tool. Based on research conducted by Ningtyas et al. (2020) which states that "profitability as measured using ROA has a significant effect on tax avoidance of banking companies". Cases of tax evasion have involved the second largest bank from England. HSBC Bank was involved in a tax evasion case involving 30.000 secret accounts in the form of various assets worth US$120 billion.

Other factors that are also often tested by researchers are company leverage and good corporate governance. Leverage is the company's ability to manage loan money for company operations and generate profits from the loan. Loans obtained through external parties will create loan interest which can reduce the company's tax burden. This is also often used by companies in an effort to reduce the tax burden they bear.

Good corporate governance (GCG) is proxied by managerial ownership, institutional ownership, independent board of commissioners and audit committee. One of the big companies that has practiced tax avoidance is PT Bank Central Asia Tbk. This case started when BCA complained about fiscal profit which it considered had to be reduced by IDR 5,77 trillion. Based on a review of the financial reports by the DGT, it was found that BCA was identified as having underpaid income taxes during 2001-2008. PT. BCA only pays around 20-22 percent of what should be deposited based on Law Number 17 of 2000 concerning Income Tax, corporate taxpayers who have more than IDR 100 million is 30 percent and can be reduced if in accordance with government regulations to 25 percent. Research conducted by Carolina (2018) proxying GCG with managerial ownership, institutional ownership and the existence of an audit committee states that these three variables have a positive effect on tax avoidance in banking.

Previous research on the factors that influence tax avoidance in banking companies is very interesting because there are still different results (Research gap). On the basis of this background, the purpose of writing this article is to summarize, examine and discuss the factors that influence tax avoidance in banking companies. The existence of this literature review is expected to create novelty in further research by looking at various concepts, theories and methods that have been used in previous studies.

2. LITERATURE REVIEW

2.1. Tax Avoidance

Tax avoidance is a way to reduce the company's tax burden that is done legally and does not violate tax regulations (Susilowati et al., 2020). Tax avoidance is a form of tax avoidance that is still within the scope of tax legislation (Marlinda et al., 2020). Tax avoidance is different from tax evasion but both will result in state losses and cause indirect losses (Putri, 2018). It can be concluded that tax avoidance is a strategy carried out by companies to minimize the tax burden they bear while remaining within the scope of tax regulations. This tax avoidance scheme is often carried out by management who are not in line with the owners (shareholders) who always maintain the good image of the company.

2.2. Profitability

Profitability is a measure of company performance that describes the company's ability to generate profits (Fitrianingrum & Setiawati, 2022). Profitability is a ratio used to assess a company's ability to earn profits and can explain the level of management effectiveness in a company (Kasmir, 2017). Profitability or profit is the basis for tax imposition for the company (Ayem & Setyadi, 2019). It can be concluded that profitability can be measured using return on assets (ROA) to describe the company's effectiveness in managing its company assets.

2.3. Leverage

leverage is the ratio used to measure how far a company uses borrowed money or debt in financing (Putriningsih et al., 2019). According to Andalenta & Ismawati (2022), “Leverage is a ratio that describes the relationship between a company's debt to capital and company assets”. Leverage is intended to measure the extent to which the company's assets are financed with debt (Tarigan, 2020). From these definitions it can be concluded that leverage is a ratio that can describe a company's assets financed through debt. Leverage is described as a company's ability to generate profits through loans.

2.4. Good Corporate Governance

Indonesian Institute for Corporate Governance (IICG) defines GCG as a mechanism to control the company so that the company's operations can run as expected by stakeholders. Corporate governance is corporate governance that explains how the relationship between various participants in a company can determine the direction of the company (Putri, 2018). Corporate governance is intended to provide confidence to investors that the funds invested in a company are used appropriately and efficiently to achieve company goals (Santoso, 2017). It can be concluded that good corporate governance is the governance of a company that can optimize the value of the company and encourage more professional management of the company.

Researchers get 26 research articles related to tax avoidance then select the articles to fit the desired criteria. So that several studies were found as listed in Table 1.

Table 3. Previous Research Regarding Banking Company Tax Avoidance

No.	Researcher	Title	Variable	Results
1.	(Hartoto, 2018)	The Effect of Financial Distress, Corporate Governance and Accounting Conservatism on Tax Avoidance	Independent Variable: Financial distress, Managerial ownership, Size of the board of directors, Size of the board of Commissioners, Audit committee, Institutional ownership, Accounting conservatism Dependent Variable: tax avoidance	• Financial distress negative effect on tax avoidance • Managerial ownership, independent board of commissioners, audit committee and accounting conservatism have a positive effect on tax avoidance • The size of the board of directors and institutional ownership have no effect on tax avoidance.
2.	(Handayani, 2018)	Effect of Return on Assets (ROA), Leverage and Company Size on Tax Avoidance in Banking Companies Listed on the IDX for the 2012-2015 Period	Independent Variable: ROA, Leverage, Firm size Dependent Variable: Tax Avoidance	• Partially, ROA and firm size have an effect on tax avoidance • leverage partially does not affect tax avoidance • Simultaneously the ROA, leverage and firm size variables influence tax avoidance.

E-ISSN: 2810-0832

3.	(Tarigan, 2020)	The Effect of Profitability, Leverage and Company Size on Tax Avoidance in Banking Companies Listed on the Indonesia Stock Exchange in 2016-2018	Independent Variable: Financial distress, Leverage, Company size Dependent Variable: Tax Avoidance	• Financial distress and leverage variables have a significant negative effect on tax avoidance • Firm size has a significant positive effect on tax avoidance
4.	(Putri, 2018)	The Effect of Corporate Governance on Tax Avoidance Empirical Studies of Banking Sector Companies Listed on the IDX in 2012-2016	Independent Variable: Institutional Ownership, Managerial Ownership, Board of Commissioners Percentage, Audit Committee Dependent Variable: tax avoidance	• Managerial ownership and independent commissioners have a significant effect on tax avoidance • Institutional ownership has no significant effect on tax avoidance • The audit committee has no influence on tax avoidance • Simultaneously, institutional ownership, independent board of commissioners, managerial ownership, and audit committee are simultaneously influential against tax avoidance
5.	(Marlinda et al., 2020)	Effect of GCG, Profitability, Capital Intensity and Company Size on Tax Avoidance	Independent Variable: Board of commissioners independent, Institutional ownership, Audit committee, Profitability, Capital Intensity, company size Dependent Variable: tax avoidance	• Institutional ownership, audit committee and company size have an influence on tax avoidance • Independent board of commissioners, profitability and capital intensity have no effect on tax avoidance
6.	(Andalenta & Ismawati, 2022)	Banking Company Tax Avoidance	Independent Variable: Profitability, Leverage Dependent Variable: tax avoidance	• Profitability and leverage have a significant effect on tax avoidance

7.	(Tehupuring, 2016)	Corporate Governance, Tax Avoidance, Audit Delay and Corporate Value	Independent Variable: Independent commissioner, KAP reputation, audit quality, audit committee Dependent: Variable tax avoidance	• Independent commissioners have a negative and significant effect on tax avoidance • KAP reputation, audit quality and audit committee have no effect on tax avoidance
8.	(Dewi, 2019)	Independent Commissioner and Audit Committee on Tax Avoidance in Banking Companies Listed on the Indonesia Stock Exchange Period 2012-2016	Independent Variable: Institutional ownership, independent board of commissioners, audit committee Dependent Variable: Tax avoidance	• Institutional ownership and an independent board of commissioners have a positive effect on tax avoidance • The audit committee has no significant effect on tax avoidance • Institutional ownership, independent board of commissioners and audit committee simultaneously have a positive effect on tax avoidance
9.	(Ndiwu, 2019)	The Effect of Corporate Governance on Tax Avoidance	Independent Variable: Institutional ownership, independent board of commissioners, managerial ownership, audit committee Dependent Variable: Tax avoidance	• Institutional ownership, independent board of commissioners, proportion of managerial ownership have no effect on tax avoidance • The proportion of the audit committee has an effect on tax avoidance • Simultaneously the four independent variables influence the tax avoidance of banking companies
10.	(Ariansyah, 2019)	The Effect of Good Corporate Governance and Profitability on Tax Avoidance (Empirical Study of the Mining Sector Registered on the BEI)	Independent Variable: GCG, Profitability Dependent Variable: Tax avoidance	• GCG has a significant negative effect on tax avoidance • Profitability has no significant negative effect on tax avoidance

11.	(Ayem & Setyadi, 2019)	The Influence of Profitability, Company Size, Audit Committee and Capital Intensity on Tax Aggressiveness (Studies of Banking Companies Listed on the IDX for the 2013-2017 Period)	Independent Variable: Profitability, company size, audit committee, capital intensity Dependent Variable: Tax aggressiveness	• Profitability, firm size, audit committee and capital intensity have a significant positive effect on tax aggressiveness • Taken together the four independent variables affect the tax aggressiveness
12.	(Putriningsih et al., 2019)	Profitability, Leverage, Composition of the Board of Commissioners, Audit Committee, and Compensation for Fiscal Loss Against Tax Avoidance in Banking Companies	Independent Variable: Profitability, Leverage, Independent Commissioner, Audit Committee and Compensation for fiscal losses Dependent Variable: Tax avoidance	• Profitability has a positive effect on tax avoidance • Leverage, fiscal loss compensation has a negative effect on tax avoidance • The independent board of commissioners and the audit committee have no significant influence on tax avoidance.

3. RESEARCH METHODS

The research was conducted using the literature review method where this study used secondary data. A literature review is a procedure that is methodical, explicit, and repeatable for locating, assessing, and synthesizing research results and ideas that have been created by researchers and professionals (Rahayu et al., 2019). Secondary data was data obtained through a second party. Researchers collect a number of articles related to the issues raised in the study. This technique aims to uncover various relevant theories that are being researched as reference material in research discussions.

Literature collection uses several stages, starting with a search for articles based on topics raised in an outline through journals related to accounting, economics, and finance. Next, the researcher searches for articles using keywords such as tax avoidance, tax evasion, tax evasion, and banking. Grouping articles based on relevance to the research topic, then sorting the explanatory structure and comparing the results of the research that has been obtained.

4. RESULTS AND DISCUSSION

In assessing the performance of the banking sector, several ratios can be used, including the CAMELS ratio (CAMELS rating system). CAMELS is a ratio used to analyze the financial condition of the banking sector and to evaluate bank management that has been determined by Bank Indonesia. CAMELS consists of several criteria, namely capital, assets, management, earnings, liquidity and sensitivity. CAMELS was first introduced in Indonesia in 1991 issued by Bank Indonesia. The CAMELS rating system was originally developed in the United States as a monitoring system that assesses the overall condition of banks. Unlike other ratios or ratings, CAMELS ratings are not released to the public but are only used by top management to assist decision making, manage and understand possible future risks (Santana, 2022).

Agency theory explains that differences in interests between agents and principals will lead to agency conflicts. This occurs because of the separation between stakeholders and management. Where management can do things that are not in line with the wishes of the stakeholders. Agency theory is explained by Jansen and Meckling (1976). Based on the agency theory, it can be interpreted that management is likely to do things to fulfill their personal interests and not prioritize the interests of the owners or shareholders. Tax avoidance in the agency theory approach is influenced by differences in the interests of management and shareholders. Management has a goal to obtain maximum profit which it achieves in various ways such as by reducing the tax burden, because tax is a burden that can reduce profits. Shareholders certainly do not want to take risks, because they are more concerned with the image of the company's continuity.

Based on previous studies, there are independent variables that can affect tax avoidance. The majority of research conducted uses variables of profitability, leverage, and variables that proxies good corporate governance. Based on the variables used, there are still different research results. The following describes the results of previous studies.

4.1. Profitability

Return On Assets (ROA) is a measure of net profit generated by the company through the assets used. The better the productivity of assets in obtaining profits, the higher the ratio. Research conducted by Andalenta & Ismawati (2022) by testing ROA on CTER as a measure of tax avoidance, the result is that profitability has a significant positive effect on tax avoidance. This indicates that the higher a company generates profit, there will be a tendency to increase tax evasion. This study also supports research conducted by Putriningsih et al. (2019) which states that “profitability affects tax avoidance in banking”. Different results were carried out by Marlinda et al. (2020) which states that “profitability has no effect on tax avoidance, which concludes that the higher a company generates profitability, the company will tend to choose to pay taxes to fulfill its obligations, so that profitability does not affect tax avoidance”. This research is also supported by research conducted by Ariansyah (2019).

Differences in the results of the research that has been done can occur due to differences in the theory used and the perspective of researchers on profitability with tax avoidance. Differences in the amount of data used by each researcher and the measurement tools used can also be the cause of differences in research results. As in Ariansyah (2019) which uses 3 measuring tools for tax avoidance, namely AETR, Cash ETR and Current ETR.

Profitability has several ratios including *gross profit margin, operating profit margin, net operating profit margin, return on assets*, *return on investment* and others. ROA ratio is used to assess the company's financial ability. A positive ROA value illustrates that the company is able to generate maximum profits from the total assets used for the company's operations. Companies that have a high level of ROA, their financial performance will be better. Companies that have good financial performance are believed to fulfill their tax obligations properly. Conversely, low financial performance will make the company pay lower taxes.

4.2. Leverage

The leverage ratio measures how a company uses debt to generate profits. Research conducted by Andalenta & Ismawati (2022); Putriningsih et al. (2019); Tarigan (2020), concluded that "leverage has a significant negative effect". This means that the higher the leverage ratio of banking companies, the lower the value of tax evasion. Different research results were obtained by Handayani (2018) who stated that "leverage in their research had no effect on tax avoidance". This difference in results is because the sample companies used have debt originating from related parties, this causes the resulting interest expense to not be used as a deduction from profits which will reduce the tax burden.

Loans obtained from third parties that are not related to the company will incur interest expenses which can cause a decrease in taxable profits. This makes the taxable income that will be borne lower. Current tax provisions have not yet clarified the instruments to prevent tax evasion through interest expense. The existing tax provisions generally stipulate that interest expenses can reduce fiscal profit. This gap is then exploited by companies by using loans obtained through external parties to generate interest expenses, where fiscal interest expenses will increase and tax profits will decrease, this causes taxable income the tax that is borne will be smaller or even do not need to pay taxes if the company reports a loss. This proves that there is a relationship between corporate leverage and tax avoidance.

4.3. Managerial Ownership

In a company the ownership of the largest shareholder has quite an important influence in terms of determining company policy. Research conducted by Hartoto (2018); Putri (2018) concluded that "managerial ownership has a significant negative effect on tax avoidance". Different results were obtained in research Ndiwu (2019) which stated that "managerial ownership had no effect on tax avoidance". However, based on the simultaneous test, managerial ownership simultaneously influences tax avoidance.

Manager ownership of the company is believed to be able to overcome the problem of agency conflicts between managers and shareholders. In this case, the manager has a dual role as the management and the shareholders. This can make management careful in acting and comply with existing regulations for the continuity of the company. It can be concluded that the greater the managerial ownership of the company, the lower the tax avoidance actions that will be carried out by management.

4.4. Institutional Ownership

Institutional ownership means shares outstanding and owned by an agency or other party outside the company itself. The higher the shares owned by institutional parties, the higher the oversight of management behavior. This means that high supervision can avoid tax avoidance practices (Hartoto, 2018). In his research Hartoto concluded that institutional ownership has no effect on tax avoidance. This study supports research Oktofian (2015). However, different results were obtained by Dewi (2019); Marlinda et al. (2020); Putri (2018) which state that "institutional ownership has a negative effect on tax evasion".

The existence of high institutional ownership will create an environment of high supervision of management. With high supervision can prevent management from committing acts of tax aggressiveness. Investors will clearly be careful in generating company profits and supervise management to comply with applicable regulations. This will indirectly suppress tax avoidance actions. Hence, it can be concluded that institutional ownership has a negative effect on tax avoidance, which means that high institutional ownership can be a factor capable of suppressing tax evasion.

4.5. Proportion of Independent Commissioners

The independent board of commissioners is tasked with protecting management from carrying out its activities so as not to conflict with applicable law. The independent board of commissioners comes from an external company that is not directly affiliated with the company. The results of research conducted by Alviyani & Surya (2016) concluded that "the board of independent commissioners has a significant effect on tax evasion", this research is supported by research conducted by Dewi (2019); Hartoto (2018); Putri (2018) which also explains that "the board of independent commissioners has an effect against tax evasion". Different results were obtained from research conducted by Marlinda et al. (2020); Oktofian (2015b); Putriningsih et al. (2019) which stated that "the proportion of independent commissioners had no effect on tax avoidance".

Based on agency theory, the agent certainly has more information than the principal. Principals can use independent commissioners to supervise company management and help principals obtain more information. With high supervision from an independent board of commissioners, of course, the company's operational processes will run transparently and this can prevent management from taking actions that are not in accordance with the rules and wishes of the principal.

4.6. Audit Committee

The audit committee has the duty to carry out inspections, research and provide advice deemed necessary on the implementation of the duties of the board of directors. Research conducted by Marlinda et al. (2020) found that "the audit committee has an effect on tax evasion". This research also supports research conducted by Ayem & Setyadi (2019); Hartoto (2018); Oktofian (2015a) which also found that "audit committees have a positive effect on tax evasion". It can be interpreted that the greater the proportion of the audit committee, the greater the supervision carried out on the preparation of financial reports, this will make a company's level of tax avoidance decrease. However, different results were obtained in a study conducted by Alviyani & Surya (2016); Dewi (2019); Putri (2018); Putriningsih et al. (2019) which state that "the audit committee has no effect on tax avoidance".

The establishment of an audit committee is expected to increase transparency in the presentation of financial reports. With the existence of an audit committee which is expected to be able to increase the accountability of financial reports it is also expected to be able to prevent fraud in financial reports. With a clear transparent process, the existence of an audit committee can reduce tax evasion.

5. CONCLUSION

Companies often carry out strategies to be able to reduce the tax burden borne. Basically, tax avoidance or avoidance is a way to reduce the company's tax burden which is done legally and does not violate tax regulations (Susilowati et al., 2020).

In assessing the performance of the banking sector, several ratios can be used, including the CAMELS ratio (CAMELS rating system) which is used to analyze the financial condition of the banking sector and the assessment of bank management that has been determined by Bank Indonesia. There are independent variables that can affect the occurrence of tax avoidance. The majority of research conducted uses the variables profitability, leverage, and variables that proxies good corporate governance (institutional ownership, audit quality, independent board of commissioners, and audit committees).

The existence of different results in each research conducted is due to the influence of several factors. In the study of the effect of profitability, the different results were caused by differences in the amount of data and measurement tools used by each researcher. Then for the leverage factor, the difference in results occurs because the sample companies used have debt originating from related parties, which causes the resulting interest expense to not be used as a deduction from profits which will reduce the tax burden. As for the variables that proxies good corporate governance, the difference in results occurs because in several studies it is assumed that these variables have no effect on tax avoidance, and there are also those that actually have a negative effect on tax avoidance.

Further research is suggested to be able to use several other theories to develop hypotheses such as using the Trade Off Theory to develop the leverage variable hypothesis. Future researchers can also use other variables such as internal control, leader characteristics and earnings management to influence tax evasion. The government is expected to be able to rearrange existing tax policies so that there are no loopholes that can be exploited by companies.

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