

THE IMPACT OF CAPITALIZATION OF OPERATING LEASES ON FINANCIAL STATEMENTS IN INDONESIA

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Abstract

PSAK 73 is a new accounting standard that introduces a single accounting model for lessees, which records their leasing activities as a capital lease. This study aims to determine the impact of capitalization of operating leases on financial statements. This research is a type of quantitative research using secondary data in the form of annual reports and company financial statements. Objects of this study are companies listed on the Indonesia Stock Exchange 2018-2019 period revealed the value of the future minimum lease payments on operating leases in the financial statements. The empirical model in this study using the constructive capitalization method developed by Imhoff, et al. (1991). Methods of data analysis in this study are descriptive statistical test and Wilcoxon signed-rank test. The results showed that operating lease capitalization has a significant effect on unrecorded lease liability, unrecorded lease assets, equity, and financial ratios. Also, empirical evidence shows that there are tax savings from capitalizing operating leases.

Keywords: *PSAK 73, operating leases, constructive capitalization, financial statements.*

DAMPAK KAPITALISASI SEWA OPERASI TERHADAP LAPORAN KEUANGAN DI INDONESIA

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Abstrak

PSAK 73 merupakan standar akuntansi baru yang memperkenalkan suatu model akuntansi tunggal bagi *lessee*, yaitu mencatat aktivitas sewanya sebagai *capital lease*. Penelitian ini bertujuan untuk mengetahui dampak kapitalisasi sewa operasi terhadap laporan keuangan. Penelitian ini merupakan jenis penelitian kuantitatif dengan menggunakan data sekunder berupa laporan tahunan dan laporan keuangan perusahaan. Objek penelitian ini adalah perusahaan tercatat di Bursa Efek Indonesia periode 2018-2019 yang mengungkapkan nilai pembayaran sewa minimum masa depan atas *operating lease* pada laporan keuangan. Model empiris dalam penelitian ini menggunakan metode *constructive capitalization* yang dikembangkan oleh Imhoff, et al. (1991). Metode analisis data antara lain menggunakan pengujian statistik deskriptif dan uji *Wilcoxon signed-rank*. Hasil penelitian menunjukkan bahwa kapitalisasi sewa operasi memiliki pengaruh signifikan terhadap *unrecorded lease liability*, *unrecorded lease assets*, ekuitas, dan rasio keuangan. Serta, bukti empiris menunjukkan terdapat penghematan pajak dari kapitalisasi sewa operasi.

Kata Kunci: PSAK 73, sewa operasi, *constructive capitalization*, laporan keuangan.