

The Effect of Tax Planning, Tunnelling Incentive, Debt Covenant, and Intangible Asset on The Decision to Transfer Pricing

By Merry Ratnasari

Abstract

This study aims to analyze the effect of tax planning, tunnelling incentive, debt covenant, and intangible asset on the decision on transfer pricing in mining companies listed on the Indonesian Stock Exchange in 2017 – 2019. This research uses quantitative research methods with secondary data from company financial and annual reports. The hypothesis testing used is panel data with random effect model. Based on the result of data analysis, it can be concluded that tax planning, debt covenant, and intangible asset has no effect on the decision on the transfer pricing. This indicates that the amount of the effective tax rate, the interest ratio, and the sale of intangible asset do not affect the company's decision on transfer pricing. Meanwhile, tunnelling incentive has positive effect on the decision on the transfer pricing, which indicates that the amount of the tunnelling incentive activities affect the company's decision on transfer pricing.

Keywords: Transfer Pricing, Tax Planning, Tunneling Incentive, Debt Covenant, Intangible Asset

Pengaruh Perencanaan Pajak, *Tunneling Incentive*, *Debt Covenant*, dan *Intangible Asset* Terhadap Keputusan *Transfer Pricing*

Oleh Merry Ratnasari

Abstrak

Penelitian ini bertujuan untuk menganalisa pengaruh dari perencanaan pajak, *tunneling incentive*, *debt covenant*, dan *intangible asset* terhadap keputusan *transfer pricing* pada perusahaan pertambangan yang terdaftar di Bursa Efek Indonesia tahun 2017 – 2019. Penelitian ini menggunakan metode kuantitatif dengan data sekunder berupa laporan keuangan dan laporan tahunan perusahaan. Pengujian hipotesis yang digunakan adalah uji regresi data panel dengan data panel dengan *random effect model*. Berdasarkan hasil analisis data dapat disimpulkan bahwa perencanaan pajak, *debt covenant*, dan *intangible asset* tidak memiliki pengaruh terhadap keputusan *transfer pricing*. Hal tersebut menandakan bahwa besaran dari *effective tax rate*, rasio bunga, serta penjualan dari *intangible asset* tidak mempengaruhi perusahaan untuk melakukan *transfer pricing*. Sementara itu *tunnelling incentive* memiliki pengaruh positif terhadap keputusan *transfer pricing*, yang menandakan bahwa besarnya kegiatan *tunnelling incentive* dapat mempengaruhi perusahaan untuk melakukan *transfer pricing*.

Kata Kunci: *Transfer Pricing*, Perencanaan Pajak, *Tunneling Incentive*, *Debt Covenant*, *Intangible Asset*