Pengaruh *Tax minimization*, *Bonus mechanism,* dan *Good corporate governance* Terhadap *Keputusan Transfer Pricing*

Oleh Aina Amanda

ABSTRAK

Transfer Pricing merepresentasikan fenomena krusial dalam arsitektur perpajakan internasional karena berkorelasi dengan redistribusi laba korporasi serta optimalisasi kapasitas penerimaan fiskal negara. Penelitian ini bertujuan mengelaborasi determinasi empiris *Tax minimization*, Mekanisme Bonus, dan *Good corporate governance* (GCG) terhadap formulasi keputusan *Transfer Pricing* pada korporasi sektor energi yang tercatat di Bursa Efek Indonesia selama periode 2021–2024. Pendekatan kuantitatif dengan desain kausal asosiatif diterapkan menggunakan data sekunder yang dianalisis melalui regresi linear berganda. Sampel ditetapkan menggunakan purposive sampling, menghasilkan 52 korporasi dengan 152 unit observasi setelah proses eksklusi outlier. Hasil estimasi mengindikasikan bahwa *Tax minimization* dan Mekanisme Bonus tidak menunjukkan signifikansi statistik, sedangkan *Good corporate governance* memberikan pengaruh positif dan signifikan terhadap *Transfer Pricing*. Secara simultan, ketiga konstruk eksogen memiliki kapabilitas eksplanatori yang signifikan. Temuan ini menegaskan supremasi tata kelola korporasi sebagai determinan dominan dalam formulasi kebijakan *Transfer Pricing* serta memperkaya diskursus akademik pada ranah perpajakan dan tata kelola korporasi.

Kata Kunci: *Transfer Pricing*; *Tax minimization*; *Good corporate governance*

The Influence of Tax minimization, Bonus mechanism, and Good corporate governance on Transfer Pricing Decisions

By Aina Amanda

ABSTRACT

Transfer Pricing constitutes a pivotal concern within the architecture of international taxation due to its implications for corporate profit allocation and national fiscal capacity. This study aims to empirically elucidate the influence of Tax minimization, Bonus mechanism, and Good corporate governance (GCG) on Transfer Pricing decisions among energy-sector corporations listed on the Indonesia Stock Exchange during the 2021–2024 observation period. Employing a quantitative approach with a causal-associative research design, the study utilizes secondary data and estimates the proposed model through multiple linear regression. The final sample comprises 52 corporations and 152 firm-year observations following the exclusion of outlier observations. Empirical estimation reveals that Tax minimization and the Bonus mechanism do not exhibit statistically significant effects on Transfer Pricing, whereas Good corporate governance demonstrates a positive and statistically significant influence. Collectively, the three exogenous constructs exert a statistically significant effect on Transfer Pricing decisions. These findings underscore the predominance of corporate governance quality as the principal explanatory determinant in the formulation of Transfer Pricing policies, surpassing both fiscal minimization incentives and managerial compensation schemes. Accordingly, this study enriches the theoretical discourse on Transfer Pricing while offering meaningful implications for policymakers, corporate decision-makers, and the broader academic community in advancing taxation and corporate governance scholarship.

***Keywords**: Transfer Pricing; Tax minimization; Good corporate governance.*