OPEN ACCESS
Vol.5, No.2, October 2017
Pages 109-119

JAFFA
Journal of Auditing, Finance, and Forensic Accounting
E-ISSN:2461-0607 ISSN:2339-2886
http://jaffa.trunojoyo.ac.id/jaffa

INFLUENCE OF AUDIT COMMITTEE COMPETENCE, AUDIT COMMITTEE INDEPENDENCE, INDEPENDENT COMMISSIONER AND LEVERAGE ON TAX AGGRESSIVENESS

Ni Putu Ayu Arismajayanti, I Ketut Jati
Universitas Udayana Bali

Article Info:
Received:9 January 2017
in revised form:6 February 2017
Accepted:21 April 2017
Available On line:12 November 2017

Keywords:
tax aggressiveness, audit committee independence, independent commissioner, audit committee competence, leverage
Corresponding Author:

Email: sasukelynn@gmail.com;
tarjo@trunojoyo.ac.id/
tarjo2005@yahoo.com;
prasetyono720@gmail.com

Abstract; Tax is an important element in sustaining the government budget and an obligation that must be fulfilled by taxpayers, both individual and legal entity. The unfulfilled tax revenue target in Indonesia is caused by several factors. One of them is that there is an indication that company as the taxpayer of a legal entity commits tax aggressiveness. There is a difference of interest between the company and the government that causes the company to arrange a plan for reducing the cost of corporate taxes both legally and illegally. This study aims to obtain empirical evidence of the influence of audit committee competence, audit committee independence, independent commissioner and leverage on tax aggressiveness. The object in this study was manufacturing companies listed on the Indonesia Stock Exchange period 2013-2016. The sample used in this study was 176 companies selected by purposive sample by using multiple linear regression analysis technique. The results of this study indicate that the audit committee competence and independent commissioner variables have no effect on tax aggressiveness, audit committee independence has a negative effect on tax aggressiveness, and leverage has a positive effect on tax aggressiveness.

Introduction

Indonesian government needs substantial funds in order to improve the economy and national development. Tax is one of the important elements in sustaining the government budget. Tax is a public financial charge to the state revenue which regulated by law (that can be compulsory) with no direct contra-achievement in order to fund public expenditures. (Mardiasmo, 2016: 3). Indonesian government continues to improve the tax system in order to increase government revenues derived from the tax sector. Tax revenues in Indonesia are planned to be in line with the State Budget (APBN). Based on data from the Ministry of Finance of the Republic of Indonesia, the achievement of tax revenues from 2013 to 2016 can be seen in Table 1 below.

Table 1.
Tax Revenue Period 2013-2016

Year	Tax Revenue Target (in Trillion Rupiah)	Tax Revenue Realization (in Trillion Rupiah)	Tax Revenue Percentage
2013	1.148,4	1.071,1	93%
2014	1.246,1	1.143	91,73%
2015	1.489,3	1.235,8	82,98%
2016	1.539	1.283,6	83,4%

Source: Ministry of Finance of the Republic of Indonesia, 2017.

Source: Ministry of Finance of the Republic of Indonesia, 2017.

Based on the above data, tax revenues increased but failed to achieve the target during those years. The low economic growth in 2016 caused the tax revenue realization in 2016 lower than the target. However, tax revenue realization in 2016 increased compared to the realization in 2015. The increasing tax revenues is influenced by the success of the tax amnesty program. The unfulfilled tax revenue target in Indonesia is caused by several factors. One of them is that there is an indication that company as the taxpayer of a legal entity commits tax aggressiveness.

Tax aggressiveness is an action to reduce taxable income designed through tax planning actions, either legally by tax avoidance or illegally by tax evasion (Frank, et al., 2009). Tax collection system in Indonesia is a self assessment system, which is a tax collection system that authorizes taxpayers to determine the amount of tax payable for themselves. This allows taxpayers to commit tax aggressiveness. The company as one of the taxpayers tries to pay taxes as low as possible because tax can reduce the income or net profit of the company. While for the government, tax is used to finance the expenditures of the country that mostly derived from tax revenues. High tax burden causes companies to commit tax evasion (Darmawan dan Sukartha, 2015). The decision to commit tax aggressiveness was made by the company management, therefore it is feared that there is an opportunity for the management to be opportunistic by committing tax aggressiveness without paying attention to the long-term sustainability of the company (Minnick dan Noga, 2010).

Good corporate tax management can be influenced by the existing corporate governance mechanisms. Corporate governance is a mechanism that explains the relationship between shareholders (principal) and company management (agent). The research conducted by (Sartori,2010) explains that if a company complies with its tax obligations, the company has a well-structured corporate governance mechanism. According to Dewi and Jati (2014), corporate governance may encourage company compliance as the taxpayer of a legal entity in carrying out its tax obligations.

The structure of corporate governance in Indonesia is Dual Board System model, which is a system that separates the management authority between the board of directors and the board of commissioners. The key to the creation of corporate governance is the establishment of a board of commissioners. In performing its duties, the board of commissioners is strengthened by the audit committee. One of the crucial characteristics required by the audit committee is independence. The directors of the company recognize that taxes cannot be managed independently from the company business activities, and have a significant effect on the decisions made by the company (Lanis and Richardson, 2013).

Audit committee with accounting or financial competence may perform a better supervision for the management, therefore an immediate correction would be made when a manipulation is found (Ariyani dan Harto, 2014). The independence and competence of audit committee in accounting and/or finance are expected to be more effective in supervising the management so as to minimize tax aggressiveness. Independent commissioner within a company also has a positive impact on company performance and corporate value (Ying, 2011). The tight supervision of an independent commissioner will reduce the opportunity for management to be aggressive against corporate taxes (Tiaras and Wijaya, 2015). In addition to these factors, there is leverage factor which is the company's ability to meet its long-term and short-term financial obligations. The high level of leverage will lower the tax avoidance rate because the company tends to increase profit when the leverage is higher (Dharmawan and Sukartha, 2015).

The case of tax aggressiveness that occurrs in Indonesia is in the form of tax evasion. In 2015, Global Financial Integrity recorded that the flow of illicit funds derived from tax evasion and illegal activities in Indonesia and sent overseas reached US$ 6.6 trillion over the last decade. In addition, based on the tax data conveyed by the Minister of Finance, Bambang Brodjonegoro in 2016, there are more than 2,000 PMA companies in Indonesia that do not pay taxes that cause the state losses up to IDR 500 trillion in the last 10 years. Tax aggressiveness is a very interesting problem because the tax revenue target set by the government always increases every year while companies still consider tax as a burden that must be reduced. This study aims to obtain empirical evidence on the influence of audit committee competence, audit committee independence, independent commissioner and leverage, which are parts of corporate governance on tax aggressiveness measured by using Cash Effective Tax Rate (CETR) on manufacturing companies listed on the Indonesia Stock Exchange (BEI) period 2013-2016. The manufacturing sector was chosen because the listed companies in manufacturing industry is 25% of the total companies listed on the BEI, therefore tax aggressiveness of manufacturing industry will have a significant effect on tax revenues.

The agency theory as the grand theory of this research was introduced by Jensen and Meckling in 1976. Agency theory is a theory that explains the contractual relationship in which one or more people (principal) recruit another agent (agent) to perform services on behalf of the principal. In the context of a company, the principal is the owner of the company or shareholder and the agent is the company management. In practice, the company encounters agency problems caused by information asymmetry between management (agent) and shareholders (principal) as well as other problems if the agency (agent) using company resources for personal interests. The discussion on corporate governance is a continuation of the agency theory concept. Corporate governance has a share in decision making, including in terms of fulfilling its tax obligations, but tax planning depends on the dynamics of company's corporate governance (Friese et al., 2006).

This research uses compliance theory as supporting theory. The relationship between the compliance theory with taxation is that all taxpayers, both individual and legal entity, must observe, obey, and comply with the applicable tax laws. Taxpayer compliance becomes an important aspect considering the tax collection system in Indonesia is a self assessment system that causes taxpayer to have the authority to report the amount of tax payable, taxpayer is active from calculating, depositing and self-reporting tax payable while the role of fiscal is only to supervise it (Son, 2016). Taxpayer compliance is the key of state revenues. If the taxpayers do not obey the taxation, the desire to commit tax aggressiveness that causes the reduction of tax revenues will emerge.

Tax aggressiveness is divided into two: tax avoidance is an action to carefully minimize the amount of tax payable, by utilizing the loopholes in the Tax Laws and Regulations, such as taxation through transactions of non-tax objects (Jacob, 2014). Tax evasion is an illegal effort to evade tax by concealing the real situation and using methods and techniques that are not in the corridor of the Tax Laws and Regulations, making it unsafe for taxpayers (Prasista and Setiawan, 2016).

The existence of audit committees within the company is an important aspect in the implementation of corporate governance which aims to assist the board of commissioners in supervising the company. DeZoort et al. (2002) states that the audit committee competence increases the number of material misstatement found, so that it can be communicated and corrected immediately. From the perspective of agency theory, the audit committee competence in supervising the preparation process of company's financial statements has a better ability to find tax aggressiveness so as to prevent the opportunistic behavior of the company management. Research conducted by Ariyani and Harto (2014) shows that the audit committee competence has a negative and significant influence on tax aggressiveness. Audit committee with professional and experienced members in accounting and finance are expected to be more effective in supervising so as to minimize tax aggressiveness. Based on the description, the following hypothesis is formulated. H1: Audit committee competence negatively affects tax aggressiveness.

The audit committee is in charge of assisting the board of commissioners to supervise, so that information asymmetry does not occur, by monitoring and giving consideration to the management of internal control within the company (Asri and Suardana, 2016). From the perspective of agency theory, the independence of the audit committee in charge of supervising the company management will be more effective in minimizing tax aggressiveness committed by the management. The results of research by Dewi and Jati (2014) and research by Diantari and Ulupui (2016) prove that audit committee has a negative influence on tax avoidance. Research conducted by Abbott et al. (2000) states that the audit committee independence may hinder financial reporting aggressiveness and accounting fraud. Based on the description, the following hypothesis is formulated. H2: Audit committee independence negatively affects tax aggressiveness.

Independent commissioner is a very important part of corporate governance. From the perspective of agency theory, independent commissioner can minimize the conflict of interest between agent and principal within the company caused by asymmetric information. The tight supervision of independent commissioner will make management more cautious in decision making and transparent in running the company's operations so as to minimize tax avoidance (Ardyansah and Zulaikha, 2014). In line with the research conducted by Lanis and Richardson (2011) stating that the proportion of independent commissioner negatively affects tax aggressiveness. The better the proportion of independent commissioner within the company is expected to minimize fraud in company tax filing. Based on the description, the following hypothesis is formulated. H3: Independent Commissioner negatively affects tax aggressiveness.

Leverage describes the capital structure of a company. The higher the leverage of a company, the higher the company dependence on loans or debts from others to finance its assets. On the contrary, the lower leverage of a company indicates that the company is able to finance its assets with its own capital. Graham and Tucker, in Dunbar (2011) argue that companies with higher leverage require less tax shield that does not come from debt, thereby reducing aggressive tax behavior. From the perspective of agency theory, the higher leverage ratio indicates that the creditor may conduct a strict supervision for the company management, so the company management is more careful in making decisions. If the company has a high degree of leverage, then the company will not be aggressive against the tax because the company will maintain the stability of profit that also runs proportional to the tax paid. Research conducted by Dharmawan and Sukartha (2015) states that leverage has negative effect on tax avoidance. Lanis and Richardson (2007) also mention a negative relationship between leverage and Effective Tax Rates (ETR). Based on the description, the following hypothesis is formulated. H4: Leverage negatively affects tax aggressiveness.

RESEARCH METHODS

This research is an associative quantitative research. The dependent variable in this research was tax aggressiveness. The independent variables in this research were Audit Committee Competence, Audit Committee Independence, Independent Commissioner, Leverage. This research used CETR proxies to measure tax aggressiveness (Chen et al., 2010). High tax aggressiveness can be seen from low CETR value, using cash taxes paid formula divided by pretax income. Audit committee competence was measured by using dummy variable, 0 for none of audit committee members having educational background and experience in accounting and finance and 1 for there is at least one audit committee member with educational background and experience in accounting and finance. Audit committee independence was measured by dividing the number of independent audit committee members by the total number of audit committee members. The proportion of independent commissioner was measured by dividing the number of independent commissioner with total members of the board of commissioners. Leverage was measured by dividing total liabilities by total equity.

RESULTS AND DISCUSSION

The sample in this research is obtained by using purposive sampling technique in accordance with the predetermined criteria. The sample selection results are shown in Table 2 below.

Table 2.
Research Sample Selection Results

No	Criteria	Number of Company
1.	Manufacturing companies listed in Indonesia Stock Exchange (BEI) during 2013-2016	144
2.	Companies that do not publish their complete annual financial statements for four consecutive years	(28)
3.	Companies that suffered losses	(47)
4.	Companies with CETR>1	(7)
5.	Companies that do not perform bookkeeping in Indonesian rupiah	(16)
6.	Companies that do not have complete data of the required variables	(2)
	Number of research sample	44
	Total Sample in four years of research	176

Source: Processed data, 2017.

Table 4.
Descriptive Statistics Test Results

	N	Minimum	Maximum	Mean	Std. Deviation
KOM	176	,00	1,00	,8693	,33801
ACI	176	,00	1,00	,6075	,15475
COM	176	,00	,75	,3867	,08970
LEV	176	,08	5,15	,8013	,79658
CETR	176	,01	,92	,3012	,13130
Valid N (listwise)	176				

Source: Processed data, 2017

The audit committee competence proxied by KOM is 176 samples, having a minimum value of 0.00 in total of 23 companies and a maximum value of 1.00 in total of 153 companies. The audit committee independence proxied by ACI is 176 samples, having a minimum value of 0.00 at PT. Holcim Indonesia Tbk. in 2013-2014, PT. Tempo Scan Pasific Tbk. in 2013-2016 and maximum value of 1.00 at PT. Lion Metal Works Tbk in 2013 and PT. Siantar Top Tbk in 2016. The independent commissioner proxied by COM is 176 samples, having a minimum value of 0.00 at PT. Lion Metal Works Tbk in 2013 and a maximum value of 0.75 at PT. Tempo Scan Pasific Tbk in 2014. Leverage proxied by LEV is 176 samples, having a minimum value of 0.08 at PT. Intan Wijaya International Tbk. in 2013-2014 and a maximum value of 5.15 at PT. Indal Aluminum Industry Tbk. in 2014. The aggressiveness proxied by CETR is 176 samples, having a minimum value of 0.01 at PT. Intan Wijaya International Tbk in 2013 and a maximum value of 0.92 at PT. Trias Sentosa Tbk in 2016.

Table 5.
Summary of Classic Assumption Test Results

Normality		Multicollinearity			Autocorrelation
Sig (2-tailed)	**Variable**	**Tolerance**	**VIF**	**Heteroskedasticity**	**Durbin-Watson**
.342	KOM	,891	1,122	,270	2,128
	ACI	,715	1,399	,498	
	COM	,774	1,292	,228	
	LEV	,983	1,017	,101	

Source: Processed data, 2017

Based on Table 5, it may be seen that the Kolmogorov-Smirnov value shows that the regression equation model is normally distributed because the Asymp. Sig. (2-tailed) value of 0.342 is greater than 5% or 0.05. The tolerance value for each of the tested variables is >0,1 and the VIF value is <10, so it can be concluded that the independent variables are not correlated and the test results also illustrate that the assumed multicollinearity is fulfilled. All independent variables have a significance value exceeding 0.05, so the research data can be concluded free of heteroscedasticity. The D-W value of 2.128 lies between dU and 4-dU (1.80<2.128<2.20), so the Durbin-Watson test is in the absence of autocorrelation. This means that the regression model does not have autocorrelation symptoms.

Table 6.
Summary of Multiple Linear Regression Analysis Results

Model	Unstandardized Coefficients	Standardized Coefficients		t	Sig.
	B	Std. Error	Beta		
(Constant)	,743	,102		7,277	,000
KOM	-,006	,026	-,018	-,238	,812
1 ACI	-,255	,061	-,350	-4,222	,000
COM	-,120	,117	-,082	-1,029	,305
LEV	,082	,023	,251	3,544	,001
R^2					0,159
F calculation					8,065
F significance					0,000

Source: processed data, 2017

Based on the analysis results in Table 6, the regression equation used in this study is as follows.

Y= 0,743-0,006KOM-0,255ACI-0,120COM+0,082LEV+ε......................... (1)

The constant value of 0.743 indicates that if the audit committee competence (X1), the audit committee independence (X2), the independent commissioner (X3), and leverage (X4) is 0, then the CETR (Y) value is 0.743. The coefficient value $\beta 1$ = -0.006 indicates that if the audit committee competence value (X1) increases by 1 unit, then the value of CETR (Y) will fall by 0.006 units with the assumption that the other variables are constant. The coefficient value $\beta 2$ = -0.255 indicates that if the audit committee independence value (X2) increases by 1 unit, the CETR (Y) value will decrease by 0.255 units with the assumption that the other variables are constant. The coefficient value $\beta 3$ = -0.120 indicates that if the value of the independent commissioner (X3) increases by 1 unit, the value of CETR (Y) will decrease by 0.120 units with the assumption that the other variables are constant. The coefficient value $\beta 4$ = 0.082 indicates that if the leverage value (X4) increases by 1 unit, the CETR (Y) value will increase by 0.082 units with the assumption that the other variables are constant.

Table 6 shows that the R-square value of 0.159 means that 15.9 percent of tax aggressive variables proxied by CETR are influenced by the audit committee competence, the audit committee independence, the independent commissioner, and the leverage. The remaining 84.1 percent are influenced by other factors not included in the research model. The results of the F test calculation shows the number of 8.065 with a significance level of 0.000 smaller than α = 0.05, so it can be concluded that this model is feasible to be used in research.

The first hypothesis (H1) states that the audit committee competence negatively affects the tax aggressiveness. The analysis results in Table 6 state that the coefficient value is -0.238 with a significance level of 0.812>0.05. The results indicate that the audit committee competence has no effect on tax aggressiveness. Thus, it can be stated that the higher the competence or educational background and experience of the audit committee does not indicate that a company commits tax aggressiveness. The results of this study are in line with research conducted by Puspitasari (2016) which states that the audit committee competence does not affect tax aggressiveness committed by the company. The audit committee competence has no effect on tax aggressiveness because the tendency of the company to commit tax aggressiveness is not caused by the competence factor but by the quality and number of audit committee meetings factors.

The second hypothesis (H2) states that the audit committee independence negatively affects the tax aggressiveness. The analysis results in Table 6 state that the coefficient value is -4.22 with a significance level of 0.000<0.05. The results indicate that the audit committee independence has a negative effect on tax aggressiveness. The results of this research are in line with research conducted by Dewi and Jati (2014), Diantari and Ulupui (2016) stating that audit committee independence affects the tax aggressiveness. The audit committee independence within a company will improve the quality of corporate governance, thus reducing tax aggressiveness. This indicates the audit committee independence in conducting the supervision of the financial statements preparation may hinder the financial reporting aggressiveness and accounting fraud committed by the company management.

The third hypothesis (H3) states that independent commissioner negatively affects the tax aggressiveness. The analysis results in Table 6 state that the coefficient value is -1.029 with a significance level of 0.305>0.05. The results indicate that independent commissioner has no effect on tax aggressiveness. Thus, it can be stated that the number of independent commissioner in a company does not indicate that the company commits tax aggressiveness. An independent commissioner within a company has not been effective yet in preventing tax aggressiveness due to the indication that the company's independent commissioners are not performing a proper supervisory role on management. The policy on independent commissioner which stated that the number of independent commissioner at least 30% of all board of commissioner members only act as the fulfillment of the regulation compliance requirements. The results of this research are in line with research conducted by Pradipta and Supriyadi (2015), Annisa and Kurniasih (2012) stating that independent commissioner has no effect on tax aggressiveness.

The fourth hypothesis (H4) states that leverage negatively affects the tax aggressiveness. The analysis results in Table 6 state that the coefficient value is 3.544 with a significance level of 0.001<0.05. The results indicate that leverage has a positive effect on tax aggressiveness. Since leverage has a positive effect on tax aggressiveness, it can be stated that the company uses debt to minimize the tax burden even tends to lead to tax aggressiveness. It happens because companies with high debt will receive tax incentives in the form of deductions on loan interest in accordance with Article 6 paragraph (1) point a of Law No. 36/2008, so that companies with high tax expenses may save on taxes by increasing the company's debt. Companies that increase the debt to obtain high tax incentives can be said aggressive against taxes. The results of this study are in line with research conducted by Suyanto and Supramono (2012), Ariawan and Setiawan (2017) stating that leverage has a positive effect on tax aggressiveness.

CONCLUSION AND SUGGESTIONS

Based on the analysis results and discussion, the conclusion of this study is audit committee competence and independent commissioner have no effect on tax aggressiveness, audit committee independence has a negative effect on tax aggressiveness, and leverage has a positive effect on tax aggressiveness.

Based on the conclusion of the analysis results, the suggestions for further research is to examine different variables that can detect any tax aggressiveness or add independent variables and moderating variables to find out other variables that influence and strengthen or weaken the dependent variable because the R2 value in this study is only 0.159. For company management, with the existence of corporate governance mechanism, management is expected to pay more attention Bapepam-LK to its taxation decisions, such as Capital Market Supervisory Board and Financial Institution (Bapepam-LK) regulation regarding audit committee and Financial Services Authority (OJK) regulation concerning independent commissioner.

REFERENCES

Abbott, L.J., Y. Park, and S. Parker. 2000. “The Effects of Audit Committee Activity and Independence on Corporate Fraud.” Managerial Finance, Vol. 26, pp. 55-67.

Annisa, Nuralifmida Ayu dan Kurniasih, Lulus. 2012. Pengaruh Corporate Governance terhadap Tax Avoidance. Jurnal Akuntansi & Auditing 125 8 (2), hal. 95-189.

Ardyansah, Danis dan Zulaikha. 2014. Pengaruh Size, Leverage, Profitability, Capital Intensity Ratio dan Komisaris Independen terhadap Effective Tax Rate (ETR). Diponegoro Journal of Accounting, 3 (2), hal. 1-9.

Ariawan, Agus RikoI Made dan Putu Ery Setiawan. 2017. Pengaruh Dewan Komisaris Independen, Kepemilikan Institusional, Profitabilitas dan Levergae

Terhadap Tax Avoidance. E-jurnal Akuntansi Universitas Udayana, 18(3), hal.1831-1859.

Ariyani, Noor Faizah dan Puji Harto. 2014.Pengaruh Mekanisme Pengawasan Stakeholder terhadap Tindakan Agresivitas Pajak. Diponegoro Journal of Accounting, 3 (4), hal. 2337-3806.

Asri, Trisna Yudi Ida Ayu dan Ketut Alit Suardana. 2016.Pengaruh Proporsi Komisaris Independen, Komite Audit, Preferensi Risiko Eksekutif Dan Ukuran Perusahaan Pada Penghindaran Pajak. E-Jurnal Akuntansi Universitas Udayana 16 (1), hal. 72-100.

Chen, S., Chen, X., Cheng, Q., & Shevlin, T. 2010. Are Family Firms Tax Aggressive than non-Family Firms?.Journal of Finance Economics, 95, pp. 41-46.

Darmawan, Hendy I Gede dan I Made Sukartha. 2014. Pengaruh Penerapan Corporate Governance, Leverage, Return On Assets, dan Ukuran Perusahaan pada Penghindaran Pajak. E-Jurnal Akuntansi Universitas Udayana, 9 (1), hal. 143-161.

Dewi, Kristiana Ni Nyoman dan I KetutJati. 2014. Pengaruh Karakter Eksekutif, Karakteristik Perusahaan, dan Dimensi Tata Kelola Perusahaan yang Baik pada Tax Avoidance di Bursa Efek Indonesia. E-Jurnal Akuntansi Universitas Udayana. 6(2), hal. 249-260.

DeZoort, F. Tood, Dana R. Hermanson, dan Richard W. Houston. 2002. Audit Committee: How Good Are They?.Journal of Corporate Accounting andFinance, 13 (4), pp. 53-59.

Diantari, Rista Putu dan IGK Agung Ulupui. 2016. Pengaruh Komite Audit, Proporsi Komisaris Independen, dan Proporsi Kepemilikan Institusional Terhadap Tax Avoidance. E-Jurnal Akuntansi Universitas Udayana. 22(4), hal. 1-31.

Dunbar et al. 2011. What Do Measures of Tax Aggresiveness Measure?. National Tax Association Proceedings from the 103rd Annual Conference in Chicago

Frank, M., L. Lynch, & S. Rego. 2009. Tax Reporting Aggressiveness and Its Relation to Aggressive Financial Reporting. The Accounting Review. 84 (2), pp. 467-496.

Friese, Arne, Link, Simon dan Mayer, Stefan. 2006. "Taxation and Corporate Governance." Working Paper.

Jacob, Fatoki Obafemi FCA. 2014. An Emperical Study of Tax Evasion and Tax Avoidance: A Critical Issue in Nigeria Economic Development. Journal of Economics and Sustainable Development. 5 (18), pp. 22-27.

Jesen, M. C., W. H. Meckling. 1976. Theory of The Firm : ManajerialBehaviour, Agency Cost, andOwnership Structure. Journal ofFinancial and Economics 3, pp. 305-360.

Lanis, R. and G. Richardson. 2007. Determinants of Variability in Corporate Effective Tax Rate and Tax Reform : Evidence from Australia. Journal of Accounting and Public Policy 26, pp. 689-704.

Lanis, R. and G. Richardson. 2011. The Effect of Board of Director Composition on Corporate Tax Aggressiveness. Journal of Accounting and Public Policy 30, pp. 50-70.

Lanis, R. and G. Richardson. 2013. Corporate Social Responsibility and Tax Aggressiveness: a test of legitimacy theory. Accounting Auditing andAccountability Journal, 26 (1), pp.75-100.

Mardiasmo. 2016. Perpajakan Edisi Terbaru 2016. Yogyakarta: Andi.

Minnick, K., & Noga, T. 2010. Do Corporate Governance Characteristics Influence Tax Management?.Journal of Corporate Finance, 16 (5), pp. 703-718.

Puspitasari, Putri Yulia. 2016. Pengaruh Corporate Governance Terhadap Tax Avoidance Pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia Periode 2012-2014. Skripsi Program Studi Akuntansi Universitas Airlangga, Surabaya.

Pradipta, Dyah Hayu, dan Supriyadi. 2015. Pengaruh Corporate Social Responsibility (CSR), Profitabilitas, Leverage, dan Komisaris Independen Terhadap Praktik Penghindaran Pajak. Simposium Nasional Akuntansi XVIII. Medan, 16-19 September.

Prasista, Meita Putu dan Putu Ery Setiawan. 2016. Pengaruh Profitabilitas dan Pengungkapan Corporate Social Responsibility terhadap Agresivitas Pajak Penghasilan Wajib Pajak Badan. E-jurnal Akuntansi Universitas Udayana. 17 (3), hal. 2120-2144.

Putra, Dwi Cahyadi I Gusti Lanang Ngurah. Pengaruh Komisaris Independen, Leverage, Size dan Capital Intensity Ratio pada Tax Avoidance. Skripsi Program Studi Akuntansi Universitas Udayana, Bali.

Sartori, Nicola. 2010. Effect of Strategic Tax Behaviors on Corporate Governance.www.ssrn.com

Suyanto, Krisnata Dwi dan Supramono. 2012. Likuiditas, Leverage, Komisaris Independen, dan Manajemen Laba Terhadap Agresivitas Pajak Perusahaan. Jurnal Keuangan dan Perbankan. 16 (2), hal. 167-177.

Tiaras, Irvan dan Wijaya, Henryanto. 2015. Pengaruh Likuiditas, Leverage, Manajemen Laba, Komisaris Independen dan Ukuran Perusahaan Terhadap Agresivitas Pajak. Jurnal Akuntansi. 19 (3) hal. 380-397.

Undang-Undang Republik Indonesia Nomor 36 Tahun 2008 Tentang Pajak Penghasilan.

Ying, Zing. 2011. Ownership Structure, Board Characteristic, and Tax Aggressiveness. Thesis of Linganan University.