LAND ASSET APPRAISAL POST-TAX AMNESTY, AN ADVANTAGE FOR TAXPAYER

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Abstract;

Post tax amnesty 2016, the taxpayer who does not comply tax amnesty, or taxprayer who does not properly report the entire asset, the concerned asset is considered as received or obtained income when the data and/or information is discovered on the asset. According to Circular Letter of the Directorate General of Taxes Number SE-24/PJ/2017, appraisal of non-cash asset shall be conducted in accordance with the asset state and condition as of December 31, 2015 (or at the end of a different period for a Taxpayer who have a different book year ending). For the land asset, the value is set using Land & Building Tax Imposition Base (NJOP-PBB). This study proves that Tax Imposition Base (NJOP) is below the market price. The descriptive qualitative method was applied in analyzing whether or not the provisions as regulated in Circular Letter of the Directorate General of Taxes Number SE-24/PJ/2017 is proper. This study concludes that Taxpayer will gain two advantages from the enactment of Circular Letter of the Directorate General of Tax Number SE-24/PJ/2017 that is 1). Land asset value is based on Land & Building Tax Imposition Base; 2). Land & Building Tax Imposition Base used is 2015 Land & Building Tax Imposition Base, instead of the applicable Land & Building Tax Imposition Base when the asset is discovered.

Introduction

Tax Amnesty period of 2016 which is effective from July 1, 2016 – March 31, 2017 has passed. Law Number 11, 2016 on Tax Amnesty mandates every Taxpayer (WP) is eligible for Tax Amnesty by submitting Asset Declaration Letter (Surat Pernyataan Harta). Regarding to taxpayer treatment post-tax amnesty, the government issued Government Regulation Number PP 36, 2017 on Imposition of Income Tax on Certain Income in the Form of Net Assets That Are Treated as Or deemed To Be Income. Using this Government Regulation (PP), the government proves a policy consistency and gives legal certainty guarantying the Taxpayer right and obligation and Directorate General of Taxes (Direktorat Jenderal Pajak) authority in conducting the mandatory of Article 13 and 18 on the Tax Amnesty Law. One of the important taxation agenda after the end of tax amnesty implementation is the law enforcement of Article 18 on the Tax Amnesty regulating treatments for the taxpayer who does not participate in the tax amnesty or tax amnesty participant who does not report all their asset properly. Regarding to this issue, on September 22, 2017 Directorate General of Taxes issued guidelines for asset appraisal procedure post-tax amnesty through Circular Letter of the Directorate General of Taxes Number SE-24/PJ/2017 on Technical Guidance of Asset Appraisal Other than Cash Are Treated as Or Deemed to be Income Pursuant To The Implementation of Article 18 of Tax Amnesty Law. This Circular Letter stipulates that asset appraisal beside cash is conducted according to the asset state and condition as of December 31, 2015 (or different period end for different book year-end) in accordance with the specified value references.

SE-24/PJ/2017 regulates the asset appraisal with a value stipulated by the government, the asset value shall follow the government value references; for assets with no references set by the government, it shall use the value or price published by the relevant agencies or institutions; on asset that do not have a reference value set by the government and there is no value or property published by the institution or related agency, the value is determined objectively and professionally. Land asset value reference used by the Directorate General of Taxes for rural and urban sector refers to Land & Building Tax Imposition Base comply to Land & Building Tax Notification Of Tax Due (SPPT - PBB) of 2015. The agency determining Land & Building Tax Imposition Base is city/Regency government for rural and urban Land & Building Tax object, and the Directorate General of Taxes for plantation, forestry, mining, and other tax objects. Particularly for land and buildings in Special Capital Region of Jakarta, Land & Building Tax Imposition Base (NJOP) is determined by the Provincial Government.

Related to the regulations, the researcher analyzes the advantage of Directorate General of Taxes Circular Letter enactment with the research problem: "What is the advantage for taxpayer upon the enactment of land asset appraisal post-tax amnesty?"

Theoretical Framework
Law Number 11, 2016, on Tax Amnesty

Article 18 of Tax Amnesty Law regulates Taxpayer who has obtained the Certificate then found the of data and/or information about the Asset which are undeclared or under declared in the Asset Declaration Letter, the concerned

asset is deemed as obtained or received additional income by the Taxpayer when the data and/or information about the related Asset is discovered. The additional income is subject to Income Tax in accordance with the provision of law and regulation in Income Tax and added with tax administration sanction in the form of 200% (two hundred percent) of the unpaid or underpaid Income Tax.

Article 18 Number 11, 2016 on Tax Amnesty Law, stipulates taxpayer (WP) who does not participate in the tax amnesty or Tax Amnesty participant who does not report the whole asset properly. If it is described using table, then the further consequence for the taxpayer post-Tax Amnesty can be divided into three categories as follows:

Table 1: Further Taxation Treatment for Taxpayer Post-Tax amnesty

Number	Taxpayer (WP) Category	Taxation Treatment	Statute of Limitation
1	Tax amnesty program participant and it is found undeclared or under declared asset in the Asset Declaration Letter (SPH)	Net asset found is deemed to be income	No
2	Tax amnesty program participant who has failed to conduct repatriation or investment commitment	Additional net asset disclosed in the Asset Declaration Letter (SPH) is deemed to be income in 2016 tax year	No
3	Non-tax amnesty participant and it is found undeclared or under declared asset Letter in the domestic Annual Tax Return (SPT)	Net asset found is deemed to be income when it is discovered	three years since the implementation of Tax Amnesty Law (until June 30, 2019)

Source: http://www.hukumonline.com

Decree of Ministry of Finance of the Republic of Indonesia Number 118/PMK.03/2016 on The Implementation of Law Number 11, 2016 on Tax Amnesty

Article 3 states that Tax Amnesty is granted to the Taxpayer through asset disclosure in the Asset Declaration Letter. Tax Amnesty includes amnesty of tax liability until the Last Tax Year, which is unpaid or underpaid by the Taxpayer. Tax liability consists of Income tax (PPh), and Value Added Tax (PPN) or Value Added Tax and Sales Tax on Luxurious Goods (PPnBM). To obtain Tax Amnesty, the Declaration Letter shall be submitted to the Minister through Tax Office where the taxpayer is registered or relevant place. Delaration Letter should at least contain information about Taxpayer identity, Asset, Debt, net Asset value, and Ransom Money calculation.

Article 6 explains that Asset is referred to the reported Asset in the Last Value Added Tax Annual Tax Return (SPT-PPh) and additional Asset that are undeclared or under declared in the Last Value Added Tax Annual Tax Return (SPT-PPh). The reported asset in the Last Value Added Tax Annual Tax Return (SPT-PPh) is determined in Rupiah based on the reported value in Last Value Added Tax Annual Tax Return (SPT-PPh). Undeclared or under declared

additional asset in Last Value Added Tax Annual Tax Return (SPT-PPh) is determined in Rupiah based on the nominal value for Asset in the form of cash or fair value for non-cash Asset at the end of Last Tax Year. In case of Taxpayer submitting Last Value Added Tax Annual Tax Return (SPT-PPh) by using a currency unit other than Rupiah, Asset value is determined in Rupiah based on the exchange rate set by the Minister of Finance for tax calculation at the end date of Last Tax Year in accordance with Last Value Added Tax Annual Tax Return (SPT-PPh). In terms of additional Asset value in currency unit other than Rupiah, additional asset value is determined on Rupiah based on nominal value for cash Asset or fair value at the end of Last Tax Year for non-cash Asset by using specified exchange rate by Minister of Finance for tax calculation in the end of Last Tax Year. Fair value is the value describing similar asset state and condition or equivalent based on the taxpayer calculation.

Debt includes reported debt in Last Value Added Tax Annual Tax Return (SPT-PPh); and unreported debt in Last Value Added Tax Annual Tax Return (SPT-PPh) which is directly related to additional Asset. Reported debt in Last Value Added Tax Annual Tax Return (SPT-PPh) is determined in Rupiah based on the value in Last Value Added Tax Annual Tax Return (SPT-PPh). Debt which is directly related with additional Asset is determined in Rupiah based on the reported value at Debt list in the end of Last Tax Year. In terms of Taxpayer submitting Value Added Tax Annual Tax Return (SPT-PPh) using currency other than Rupiah, Debt value is determined in Rupiah based on exchange rate specified by Minister of Finance for tax calculation in the end of Last Tax Year in accordance with Last Value Added Tax Annual Tax Return (SPT-PPh). In terms of directly related Debt with additional Asset using non Rupiah currency, Debt value is determined in Rupiah based on exchange rate specified by Minister of Finance for tax calculation in the end of Last Tax Year. Debt directly related to the additional Asset is Debt which its truth and existence are lawfully accountable and used directly to obtain additional Assets.

Net asset value is the basis to the Ransom Money imposition. In terms of new Taxpayer obtaining Taxable Entrepreneur Confirmation Number after 2015 and does not submit Last Value Added Tax Annual Tax Return (SPT-PPh) yet, net Asset addition disclosed in Declaration Letter is counted as basis to Ransom Money imposition. Ransom Money calculation is conducted by multiplying Ransom Money rate with Ransom Money imposition basis.

Article 43 states that Taxpayer has obtained Certificate and then found the existence of data and/or information about Asset which are undeclared or under declared in the Declaration Letter, the corresponding asset shall be deemed to be received or obtained additional income of the Taxpayer when the data and/or information is discovered. It includes the definition of undeclared or under declared asset that is an asset which is undeclared in the Declaration Letter until March 31, 2017.

Government Regulation of Republic of Indonesia Number 36, 2017 on Imposition Of Income Tax On Certain Income In the Form of Net Assets That Are Treated As Or deemed To Be Income.

Unreported Net asset in Value Added Tax Annual Tax Return (SPT-PPh) as described earlier is an asset obtained since January 1, 1985 up to December 31, 2015 with a provision it is still owned by the Taxpayer at the end of Last Tax Year and it is not reported yet in Value Added Tax Annual Tax Return (SPT-PPh) until an inspection order is issued to calculate Income Tax on certain income in the form of Net Asset considered as income. The income represents a specific payable Income Tax and it is final. The final Income Tax is calculated by

multiplying the rate with Income Tax imposition. Asset value to calculate Net Assets is for Asset in the form of cash based on the nominal value, and for other asset beside cash based on the appraisal made by the Directorate General of Taxes in accordance with non-cash Asset state and condition at the end of Last Tax Year.

Circular Letter of Directorate General of Taxes Number SE-24/PJ/2017 On Technical Guidance of Asset Appraisal Other than Cash Are Treated or Deemed to be Income Pursuant to The Implementation of Article 18 of Tax Amnesty Law

Asset of the Taxpayer obtained from January 1, 1985 to 31 December 2015 and unreported yet in Last Tax Year Annual Income Tax Return (SPT PPh) for Taxpayer who fails to submit the Asset Declaration Letter shall be deemed to be additional income received or obtained by Taxpayer. Article 5 paragraph (2) of Government Regulation Number 36, 2017 stipulates that the asset value used to calculate the amount of non-cash net asset value is based on the appraisal conducted by the Directorate General of Taxes.

According to Circular Letter Number 24 year 2017 appraisal is conducted according to non-cash asset state and condition based on the value stipulated by the government, such as Land & Building Tax Imposition Base (NJOP) for land and/or building, and Motor Vehicle Sale Value (NJKB) for motor vehicle. For non-cash asset with no references value set by the government, the value is determined according to the applicable appraisal standard. To determine non-cash asset value which value or price has been published by the agency and another relevant party, it shall be stipulated by referring it directly to the published value or price. Non-cash asset with published price are: gold and silver, government bonds, traded stock in Indonesia Stock Exchange, corporate bonds, mutual fund, and warrant. The Appraisal Purpose is to determine the value of Appraisal Object.

Land & Building Tax Imposition Base (NJOP).

The basis applies to impose Land & building tax is the Land & Building Tax Imposition Base (NJOP). Land & Building Tax Imposition Base (NJOP) represents the average price obtained from a fair sale transaction, if there is no sale and purchase transaction, it is determined through price comparison with another similar object, or new acquisition value or replacement Sale Value. It is stipulated by Minister of Finance for P3L Land & building tax meanwhile, P2 Land & building tax is stipulated by the Local Government except for a particular area set annually according to regional development, mainly if the region is experiencing a land economic value increase. Land & Building Tax Imposition Base (NJOP) is average price obtained from fair sale transaction if there is no sale and purchase transaction, it is determined by price comparison with other similar object, or new acquisition value, or replacement Land & Building Tax Imposition Base (NJOP). Fanning, SF (1980) urges:

"A major function of market analysis in the appraisal process is to identify key factors of value. Market analysis seeks to identify the highest and best use of a property in terms of market support (demand), timing (absorption rates), and market participant (probable and buyers)."

In the implementation of field Land & building tax imposition, Land & Building Tax Imposition Base (NJOP) can be higher or lower from purchase and sell transaction in the society.

Per square meter Land & Building Tax Imposition Base (NJOP) is conducted by land appraisal. Appraisal is conducted for a specific purpose and specific condition, so the obtained value is only applicable for the specified purposes and date (Sukada,2015). The common appraisal method to assessing land is the market data approach or market data comparison. In the market data approach, land value as the object of appraisal, is calculated based on the comparative analysis and adjustment. Comparative analysis and adjustment are made to the similar land types that has been known its market price. The comparable market price land is obtained from sale and purchase transaction or land offer around the land to be assessed. The term similar here means the land contains a similar definition in terms of use, circumstance, location, and others. The land market price data source can be obtained from buyer or seller, Land Deed Officer (PPAT), broker, local officers or another trusted source.

After the appraiser obtained the land market price data, the next step is to conduct a comparison and adjustment analysis. The comparison is conducted to the significant factors on land value. The significant factors are for instance location and land physical condition. Land location is related to land environment. Meanwhile, land physical condition is related to extents, front width, soil conditions, and others attached to the land. Other adjustment factors can be in the form of source of information, transaction date, type of land title, and so forth. Adjustment is made to get a reasonable market price on the fair market price of January 1 of the tax year. Fair market prices are characterized by buyer willingness to buy, and seller willingness to sell with the agreed price and terms of payment. Adjustment per 1 January tax year is conducted with an inflation rate adjustment upon recent fair price (future value). The formula for obtaining a land value is transaction price (sales) add or less the required adjustment.

$$\boxed{\text{Land Value = Sales +/- adjustment}}$$

or

Value of Object Appraisal = Selling Price [offer] Compared Property +/- Adjustment
  Source: https://klc.kemenkeu.go.id/

Comparative analysis and adjustment are made at least with three market price data as comparison. To obtain a value reflecting the market price the comparison data should be obtained from the current transaction data and nearby location from the assessed land. In addition to the adjacent location, comparable data should be similar as well, having similar extent, similar facility, and so on. After going through the adjustment process, the land assessed value will be obtained.

Currently, almost all appraisal for Land and Building Tax imposition is conducted in mass (mass appraisal) while an (individual appraisal) is a few in number. It is due to the large number of Land and Building Tax object with fairly extensive areas while the number of appraisers is inadequate and the appraisal cost is considered expensive. The disadvantage of mass appraisal is that it results in inaccurate value for each tax object.

Assessment Sales Ratio (ASR) study is a method that can be used to evaluate the percentage value set on a fair market value. Assessment Sales Ratio (ASR) is the comparison between Land & Building Tax Imposition Base as the set property value and fair market value (market value).

ASR=Land & Building Tax Imposition Base/Fair Market Value

Land & Building Tax Imposition Base (NJOP) determination analysis is intended to identify Land & Building Tax Imposition Base (NJOP) implementation on prevailing market value. ASR study can provide general information on whether a set Land & Building Tax Imposition Base (NJOP) is higher or lower than the market. ASR research can only be conducted on property (tax object) in an area where there is a sale and purchase transaction or other transaction which can be used as the comparison reference.

Research Methods

To analyze asset, the appraisal implementation of post-tax amnesty in Indonesia, a qualitative method with descriptive explorative approach is used. Exploratory approach (Philip, Kotler & Kevin L. Keller, 2006) was a research method aimed to collect a preliminary information beneficial to identify the problem and formulate the hypothesis. While the descriptive approach was a research method aimed to elaborate (describe) something. So, this approach aimed to explore the implementation of post-tax amnesty asset appraisal. The material and information were collected from primary and secondary data. The primary data was in the form of 2017 Land & Building Tax Imposition Base (NJOP) data and market price information by landowners. Moreover, Assessment Sales Ratio was conducted by using the formula: ASR = Land & Building Tax Imposition Base (NJOP)/Market Price. In this study, the market price used was the price according to the landowner information adjusted with 20% reduction. Secondary data was obtained from extracting the information from various sources, seminar materials, papers, mass media, electronic media, tax regulations, etc. and supported by literature review.

Discussion

Article 18 of Law No. 11 Year 2016 on Tax Amnesty regulates that undeclared or under declared Taxpayer's asset in the Declaration Letter yet the Certificate has been obtained, or Taxpayer asset obtained since January 1, 1985 until December 31 2015 and remain unreported in the Last Tax Year of Annual Tax Return, for Taxpayer who does not submit a Declaration Letter, is deemed to be additional income received or obtained by Taxpayer. Article 5 paragraph (2) of Government Regulation Number 36 Year 2017 on Imposition Of Income Tax On Certain Income In the Form of Net Assets That Are Treated As Or Deemed To Be Income, regulates the asset value used to calculate non-cash net asset value based on the value of appraisal by Directorate General of Taxes. The appraisal is conducted by the Functional Officer Tax Audit, Tax Auditor, or a combination of Functional Officer Tax Audit and Tax Auditor.

Regulation of Minister of Finance (PMK) Number 118/PMK.03/2016 Chapter XXII on Undeclared or Under Declared Asset in the Asset Declaration Letter, Article 43 stipulates that Taxpayer obtaining Certificate and it is found the data and/or the information about undeclared or under declared asset in the Declaration Letter, the corresponding asset shall be deemed to be additional income received or obtained by Taxpayer when the data and/or the information regarding the Asset is discovered. It includes the definition of an undeclared or under declared asset that is an asset which is not disclosed in Declaration Letter until March 31, 2017. In case of additional income, Directorate General of Taxes issued Underpaid Tax Assessment Letter (SKPKB). Underpaid Tax Assessment Letter provision is as follows:

a.   issued for the tax period when the data and/or information about Asset undeclared or under declared in the Declaration Letter is discovered;

b.   states the amount of unpaid or underpaid Income Tax, the amount of administrative sanction, and the payable amount;

c.   Unpaid or underpaid Income Tax as referred to point b is calculated using the rate as regulated in law and regulation of Income Tax; and

d.   Unpaid or underpaid Income Tax as referred to point c shall be subject to 200% (two hundred percent) administrative sanction.

In relation to the post-tax amnesty asset appraisal, Circular Letter of Directorate General of Taxes Number SE - 24 of 2014 stated that Appraisal Object is Taxpayer non-cash asset under investigation pursuant to the implementation of Article 18 of Law Number 11, 2016 on Tax Amnesty. Appraisal Object, includes fixed asset such as, land/or residential building; land and/or business building; and land or land for businesses, such as: agricultural land, plantation, terrestrial fishery, and other similar types. Appraisal of such asset is conducted by using government value reference such as 2015 Land & Building Tax Imposition Base (NJOP) for land and/or building. The appraisal is conducted by the Functional Officer Tax Audit, Tax Auditor, or a combination of Functional Officer Tax Audit and Tax Auditor.

Currently, it is often commonly known that most of Land & Building Tax Imposition Base (NJOP) is still set below market price. As a discussion material, the researcher collected sample of several land areas by using 2016 and 2017 Land & Building Tax Imposition Base (NJOP). It is assumed that 2015 and 2016 Land & Building Tax Imposition Base (NJOP) is similar. The market price is taken based on information from the landowner price which is considered to be the bid price, then it is adjusted by reducing it as many as 20% because generally the offer price is higher than the transaction price. Obtained data is presented in the table 2

Table 2. Ratio Assessment Value in some Region

NUMBER	LAND LOCATION	Land & Building Tax Imposition Base (NJOP) / M2	PRICES ACCORDING TO THE LANDOWNER	ADJUSTMENT PRICE (-20%)	Land & Building Tax Imposition Base (NJOP)/MARKET PRICE
1	Gowok Village, Sleman, Special Region of Yogyakarta	IDR 1,147,000,-	IDR 4,000,000,-	IDR 3,200,000,-	28.67%
2	Jalan Kaliurang Km 13, Sleman, Special Region of Yogyakarta	IDR 537,000,-	IDR 5,000,000,-	IDR 4,000,000,-	13.43%
3	Ngemplak Village, Goti,Sukoharjo, Central Java	IDR 335,000,-	IDR 1,200,000,-	IDR 1,200,000,-	34.89%

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4	Margo Asri, Sragen, Central Java	IDR 103,000,-	IDR 500,000,-	IDR 400,000,-	25.75%
5	Jalan Perintis Kemerdekaan, Sragen, Central Java	IDR 464,000,-	IDR 2,000,000,-	IDR 1,600,000,-	29.00%
6	Plumbon, Sambungmacan, Sragen, Central Java	IDR 7.150,-	IDR 100,000,-	IDR 80,000,-	8.94%
7	Baturan, Karanganyar, Central Java	IDR 702,000,-	IDR 5,000,000,-	IDR 4,000,000,-	17.55%
8	Kembaran Kulon, Purbalingga, Central Java	IDR 243,000,-	IDR 1,000,000,-	IDR 800,000,-	30.37%
	Average				23.58%

The table shows that the prevailing Land & Building Tax Imposition Base (NJOP) average in some regions in Special Region of Yogyakarta and Central Java reaches 23.58% from the price market. Although the market price is taken only one offer, yet the trend indicates that Land and Building Tax - Land & Building Tax Imposition Base BB P2 is still under the market price. This condition causes taxes collected to be much lower than its potential if the asset value of income tax imposition post-tax amnesty refers to Land & Building Tax Imposition Base (NJOP). This is an advantage for taxpayer. Another advantage for the taxpayer refers to the Regulation of Minister of Finance of Republic of Indonesia (PMK) Number 118/PMK.03/2016, Article 43 which regulates:

"In case Taxpayer has obtained Certificate then the data and/or information about the Asset 'which undeclared or under declared in the Asset Declaration Letter shall be deemed to be additional income received or obtained by Taxpayer upon the data and/or information discovery referred to the Asset".

While Circular Letter number 24 Year 2017 states:

Appraisal of such asset is conducted by using value reference set by the Government as Land & Building Tax Imposition Base (NJOP) of 2015 for land and/or building.

By this Circulate Letter number 24/2017 then land value is based on Land & Building Tax Imposition Base (NJOP) of 2015 while Tax Amnesty states that asset is considered as additional income received or obtained by Taxpayer when the data and/or the information about the corresponding Asset is

discovered so it will be imposed based on Land & Building Tax Imposition Base (NJOP) when the data is discovered, such as in 2017, 2018, or 2019.

Therefore, by using Circular Letter number 24 Year 2017 then the taxpayer will obtain two advantages:

1. Land asset value is based on Land & Building Tax Imposition Base (NJOP) rather than based on the fair market price

2. The prevailing Land & Building Tax Imposition Base is Land & Building Tax Imposition Base 2015, instead of Land & Building Tax Imposition Base when the asset is discovered.

Conclusion

1. Undeclared or under declared Taxpayer Asset in the Asset Declaration Letter and it has obtained Certificate, or Taxpayer asset obtained since January 1, 1985 until December, 31 2015 and remain unreported in the Last Tax Year of Tax Annual Tax Return (SPT-PPh) for the Taxpayer who does not submit the Declaration Letter, is deemed to be additional income received or obtained by Taxpayer.

2. Article 5 paragraph (2) of Government Regulation Number 36 Year 2017 regulates that asset value used to calculate the amount of non-cash net asset value is based on the appraisal conducted by Directorate General of Taxes. Therefore, post-tax amnesty taxpayer asset appraisal should be performed by Directorate General of Tax with asset appraiser.

3. Regulation of the Minister of Finance of Republic of Indonesia Number 118/PMK.03/2016 Article 43 states, Taxpayer has obtained Certificate and then found the existence of data and/or information about Asset which are undeclared or under declared in the Declaration Letter, the relevant asset shall be considered as received or obtained Taxpayer when the data and/or information is discovered. While, Circulate Letter number 24, 2017 regulates that land asset value is based on 2015 Land & Building Tax Imposition Base (NJOP). Therefore, the time of asset value determination is profitable for the taxpayer.

4. Taxpayer will obtain two advantages from Circular Letter Number 24 Year 2017 provision that is 1). Land asset value is based on Land & Building Tax Imposition Base (NJOP) rather than based on fair market price, whereas in general, Land & Building Tax Imposition Base (NJOP) is still below fair market price; and 2). The Land & Building Tax Imposition Base used is Land & Building Tax Imposition Base of 2015, instead of Land & Building Tax Imposition Base when the asset is discovered.

Suggestion

1. With the benefit to be obtained by the Taxpayer, it indicates that even though the law enforcement is implemented, yet the government is still 'tolerant' to the Taxpayer, Taxpayer should improve their compliance in the tax payment.

2. Benefit for Taxpayer is an opportunity for the government (Directorate General of Taxes) to further optimize sanction for the taxpayer related to their incompliance in reporting their assets. Article 5 paragraph (2) of Government Regulation Number 36 Year 2017 on Imposition Of Income Tax On Certain Income In the Form of Net Assets That Are Treated As Or Deemed To Be Income, regulates the asset value which is used to calculate non-cash net asset value based on the value of appraisal by Directorate General of Taxes. By conducting personal appraisal and not based on Land and Building Tax Land &

Building Tax Imposition Base (NJOP PBB), the chances of increasing asset value become higher.

3.   This study needs to be deepened with a Land & Building Tax Imposition Base (NJOP) sample and wider market price as well as a deeper regulatory analysis.

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