

ABSTRACT

THE EFFECT OF EFFECTIVE TAX RATE, TUNNELING INCENTIVE, AND DEBT COVENANT ON TRANSFER PRICING

***(Survey of Manufacturing Companies Listed on the Indonesia Stock Exchange
from 2017-2020)***

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Guidance :

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This study aims to determine (1) effective tax rate, tunnelling incentive, and debt covenant on transfer pricing in manufacturing companies listed on the Indonesian Stock Exchange, (2) The effect of effective tax rate, tunnelling incentive, and debt covenant on transfer pricing partially in manufacturing companies listed on the Indonesian Stock Exchange, (3) The effect effective tax rate, tunnelling incentive, and debt covenant on transfer pricing simultaneously in manufacturing companies listed on the Indonesian Stock Exchange. In this study, based on purposive sampling criteria, 11 companies were selected as samples. The data used is secondary data company's 2017-2020 annual report obtained through the official website of the Indonesian Stock Exchange www.idx.co.id. The research method used is descriptive, quantitative analysis research method with a survey approach. The data analysis technique used is panel data regression analysis with the Eviews 9. Based on the results of research and data processing result shows that: (1) effective tax rate fluctuates every year, tunnelling incentive increases every year, debt covenant decreases every year, transfer pricing fluctuates every year, (2) effective tax rate and tunnelling incentive partially an effect negative on transfer pricing, debt covenant an effects positive on transfer pricing. (3) effective tax rate, tunnelling incentive, and debt covenant simultaneously have an effect positive significant on transfer pricing.

Keywords: *Effective Tax Rate, Tunnelling Incentive, Debt Covenant Transfer Pricing*

ABSTRAK

PENGARUH *EFFECTIVE TAX RATE*, *TUNNELING INCENTIVE* DAN *DEBT COVENANT* TERHADAP KEPUTUSAN *TRANSFER PRICING*

(Survei pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia
Periode Tahun 2017-2020)

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Penelitian ini bertujuan mengetahui (1) *effective tax rate*, *tunnelling incentive*, dan *debt covenant* terhadap *transfer pricing* pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia, (2) Pengaruh *effective tax rate*, *tunnelling incentive*, dan *debt covenant* terhadap *transfer pricing* secara parsial pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia, (3) Pengaruh *effective tax rate*, *tunnelling incentive*, dan *debt covenant* terhadap *transfer pricing* secara simultan pada perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia. Dalam penelitian ini, berdasarkan kriteria *purposive sampling* diperoleh 11 perusahaan. Data yang digunakan merupakan data sekunder berupa laporan tahunan perusahaan tahun 2017-2020 yang diperoleh melalui *website* resmi Bursa Efek Indonesia www.idx.co.id. Metode penelitian yang digunakan adalah metode penelitian analisis deskriptif, kuantitatif dengan pendekatan survei. Teknik analisis data yang digunakan adalah analisis regresi data panel dengan alat bantu *Eviews 9*. Berdasarkan hasil penelitian dan pengolahan data menunjukkan bahwa: (1) *effective tax rate* berfluktuaksi setiap tahunnya, *tunnelling incentive* meningkat setiap tahun, *debt covenant* menurun setiap tahun, *transfer pricing* berfluktuasi setiap tahunnya. (2) Secara parsial *effective tax rate* dan *tunnelling incentive* berpengaruh negative terhadap *transfer pricing*, sedangkan *debt covenant* berpengaruh positif terhadap *transfer pricing* (3) *effective tax rate*, *tunnelling incentive*, dan *debt covenant* secara simultan berpengaruh positif signifikan terhadap *transfer pricing*.

Kata kunci : *Effective Tax Rate*, *Tunnelling Incentive*, *Debt Covenant* *Transfer Pricing*