

ABSTRACT

THE EFFECT OF LEVERAGE AND CAPITAL INTENSITY ON TAX AVOIDANCE WITH INTEREST RATES AS A MODERATING VARIABLE

(on PT. Unilever Indonesia Tbk)

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This study aims to analyze the effect of Leverage and Capital Intensity on Tax Avoidance with interest rates as a moderating variable at PT Unilever Indonesia Tbk during the 2014–2024 period. This research used a quantitative method with an explanatory research approach. The data used were secondary data obtained from the annual financial statements of PT Unilever Indonesia Tbk and BI 7-Day Reverse Repo Rate data. The data analysis technique used Moderated Regression Analysis (MRA) with SPSS 26. The results showed that Leverage and Capital Intensity have a positive effect on Tax Avoidance. However, interest rates were unable to moderate the effect of Leverage and Capital Intensity on Tax Avoidance. These findings indicate that internal company factors have a more dominant influence on Tax Avoidance practices than external factors such as interest rates.

Keywords: Leverage, Capital Intensity, Tax Avoidance, Interest Rates, Moderation.

ABSTRAK

PENGARUH *LEVERAGE* DAN *CAPITAL INTENSITY* TERHADAP *TAX AVOIDANCE* DENGAN TINGKAT SUKU BUNGA SEBAGAI MODERASI

(pada PT. Unilever Indonesia Tbk)

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Penelitian ini bertujuan untuk menganalisis pengaruh *Leverage* dan *Capital Intensity* terhadap *Tax Avoidance* dengan tingkat suku bunga sebagai variabel moderasi pada PT. Unilever Indonesia Tbk periode 2014–2024. Penelitian ini menggunakan metode kuantitatif dengan pendekatan *explanatory research*. Data yang digunakan berupa data sekunder yang diperoleh dari laporan keuangan tahunan PT. Unilever Indonesia Tbk dan data BI 7-Day Reverse Repo Rate. Teknik analisis data menggunakan *Moderated Regression Analysis* (MRA) dengan bantuan SPSS 26. Hasil penelitian menunjukkan bahwa *Leverage* dan *Capital Intensity* berpengaruh positif terhadap *Tax Avoidance*. Namun, tingkat suku bunga tidak mampu memoderasi pengaruh *Leverage* maupun *Capital Intensity* terhadap *Tax Avoidance*. Temuan ini menunjukkan bahwa faktor internal perusahaan lebih dominan memengaruhi praktik *Tax Avoidance* dibandingkan faktor eksternal seperti tingkat suku bunga.

Kata Kunci: *Leverage*, *Capital Intensity*, *Tax Avoidance*, Tingkat Suku Bunga, Moderasi.