

## TABLE OF CONTENTS

	page
<b>COVER PAGE</b>	
<b>TITLE PAGE</b>	
<b>FINAL ASSIGNMENT STATEMENT AND UPLOAD AGREEMENT .....</b>	<b>ii</b>
<b>APPROVAL PAGE BY FINAL PAPER ADVISOR.....</b>	<b>iii</b>
<b>APPROVAL PAGE BY FINAL PAPER DEFENSE COMMITTEE.....</b>	<b>iv</b>
<b>ABSTRACT .....</b>	<b>v</b>
<b>ABSTRAK .....</b>	<b>vi</b>
<b>PREFACE.....</b>	<b>vii</b>
<b>TABLE OF CONTENTS.....</b>	<b>ix</b>
<b>LIST OF FIGURES .....</b>	<b>xiii</b>
<b>LIST OF TABLES .....</b>	<b>xiv</b>
<b>LIST OF APPENDICES .....</b>	<b>xv</b>
<b>CHAPTER I INTRODUCTION</b>	
1.1 Background of the Study .....	1
1.2 Problem Limitation.....	9
1.3 Problem Formulation .....	9
1.4 Objective of the Research.....	10
1.5 Benefit of the Research.....	10
1.5.1 Theoretical Benefit .....	10
1.5.2 Practical Benefit.....	11
<b>CHAPTER II LITERATURE REVIEW AND HYPOTHESIS DEVELOPMENT</b>	
2.1 Theoretical Background.....	12
2.1.1 Agency Theory .....	12
2.1.2 Tax .....	13

2.1.2.1	Tax Definition.....	13
2.1.2.2	Tax Function .....	14
2.1.2.3	Tax Collection.....	14
2.1.3	Capital Intensity .....	15
2.1.3.1	Capital Intensity Definition .....	15
2.1.3.2	Capital Intensity Measurement .....	16
2.1.3.3	Total Fixed Assets to Total Assets .....	17
2.1.4	Leverage.....	17
2.1.4.1	Leverage Definition .....	17
2.1.4.2	Leverage Measurement.....	18
2.1.4.3	Debt-to-Equity Ratio (DER) .....	19
2.1.5	Sales Growth.....	20
2.1.5.1	Sales Growth Definition .....	20
2.1.5.2	Sales Growth Measurement .....	21
2.1.6	Tax Avoidance .....	21
2.1.6.1	Tax Avoidance Definition .....	21
2.1.6.2	Tax Avoidance Measurement .....	22
2.1.6.3	Effective Tax Rate .....	23
2.2	Previous Research.....	25
2.3	Hypothesis Development.....	34
2.3.1	The Impact of Capital Intensity toward Tax Avoidance.....	34
2.3.2	The Impact of Leverage toward Tax Avoidance .....	35
2.3.3	The Impact of Sales Growth toward Tax Avoidance .....	35
2.3.4	The Impact of Capital Intensity, Leverage, and Sales Growth toward Tax Avoidance .....	36
2.4	Research Model .....	36
2.5	Framework of Thinking.....	37

### **CHAPTER III RESEARCH METHODOLOGY**

3.1	Research Design .....	38
3.2	Population and Sample .....	39

3.3	Data Collection Method.....	40
3.4	Operational Variable Definition and Variable Measurement.....	40
3.4.2	Independent Variable .....	41
3.4.2.1	Capital Intensity ( $X_1$ ) .....	41
3.4.2.2	Leverage ( $X_2$ ).....	41
3.4.2.3	Sales Growth ( $X_3$ ).....	42
3.4.3	Dependent Variable .....	42
3.5	Data Analysis Method .....	43
3.5.1	Descriptive Statistics.....	44
3.5.2	Inferential Statistics .....	44
3.5.3	Classical Assumption Test.....	44
3.5.2.1	Normality Test .....	45
3.5.2.2	Multicollinearity Test .....	46
3.5.2.3	Heteroscedasticity Test.....	46
3.5.2.4	Autocorrelation Test .....	47
3.5.4	Multiple Linear Regression Analysis .....	48
3.5.5	Hypothesis Testing .....	49
3.5.4.1	Partial Significance Test (T-Test).....	49
3.5.4.2	Simultaneous Significance Test (F-Test).....	50
3.5.4.3	Coefficient of Determination (Adjusted $R^2$ ) .....	51

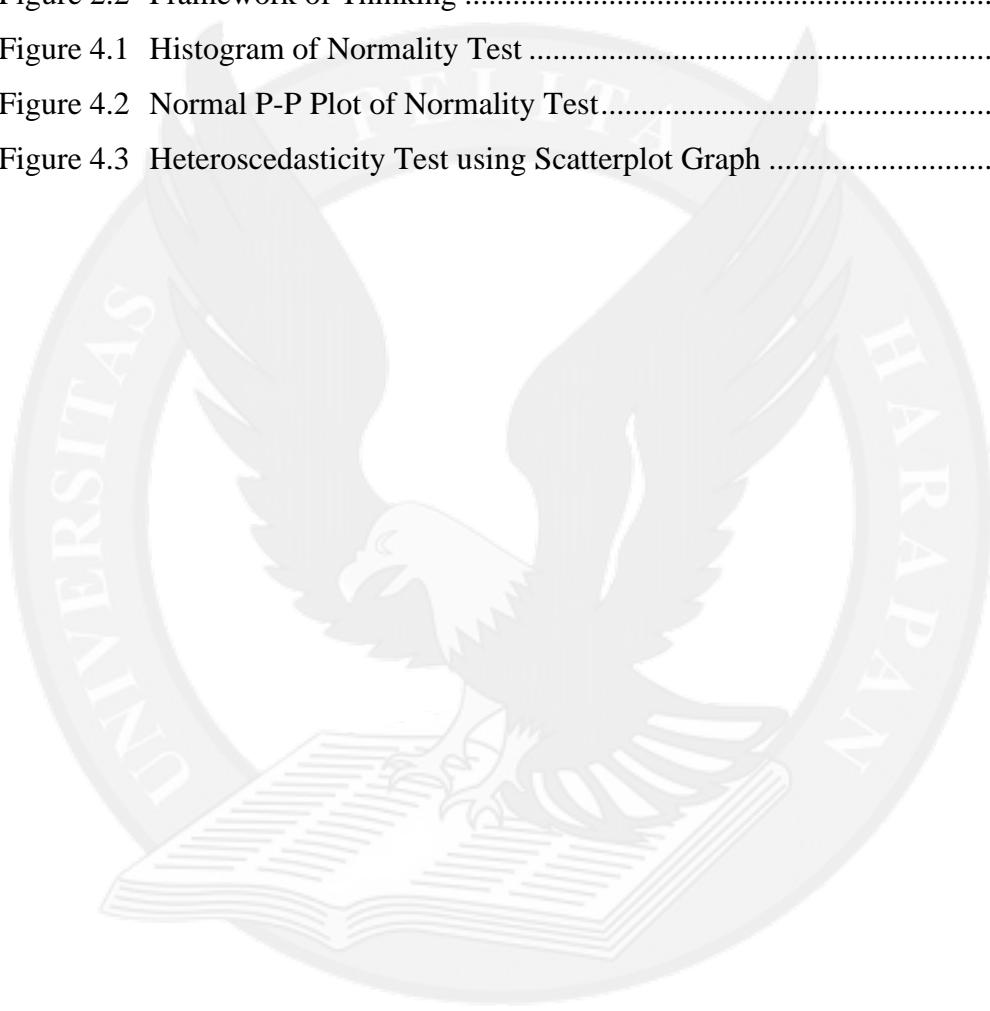
## **CHAPTER IV RESEARCH RESULT AND DISCUSSION**

4.1	General View of Property and Real Estate Industries in Indonesia Stock Exchange.....	52
4.2	Research Result .....	65
4.2.1	Descriptive Statistics.....	65
4.2.2	Result of Data Quality Testing .....	66
4.2.2.1	Normality Test .....	67
4.2.2.2	Multicollinearity Test .....	70
4.2.2.3	Heteroscedasticity Test .....	72
4.2.2.4	Autocorrelation Test .....	73

4.2.2.5 Summary of Classical Assumption Test Result.....	75
4.2.3 Multiple Linear Regression Analysis .....	76
4.2.4 Result of Hypothesis Testing .....	77
4.2.4.1 Partial Significance Test (T-Test).....	77
4.2.4.2 Simultaneous Significance Test (F-Test).....	79
4.2.4.3 Coefficient of Determination (Adjusted R <sup>2</sup> ).....	81
4.3 Discussion.....	81
4.3.1 The Impact of Capital Intensity toward Tax Avoidance.....	81
4.3.2 The Impact of Leverage toward Tax Avoidance .....	83
4.3.3 The Impact of Sales Growth toward Tax Avoidance .....	84
4.3.4 The Impact of Capital Intensity, Leverage, and Sales Growth toward Tax Avoidance .....	86
<b>CHAPTER V CONCLUSION</b>	
5.1 Conclusion .....	87
5.2 Recommendation .....	88
<b>REFERENCES.....</b>	<b>90</b>

## LIST OF FIGURES

	page
Figure 1.1 Indonesia's Population in 2015-2022 .....	1
Figure 2.1 Research Model.....	36
Figure 2.2 Framework of Thinking .....	37
Figure 4.1 Histogram of Normality Test .....	69
Figure 4.2 Normal P-P Plot of Normality Test.....	70
Figure 4.3 Heteroscedasticity Test using Scatterplot Graph .....	72



## LIST OF TABLES

	page
Table 1.1 Tax Revenue and Effectiveness of Tax Collection in Indonesia from 2020-2022.....	3
Table 1.2 Capital Intensity, Leverage, Sales Growth, and Effective Tax Rate in Property and Real Estate Companies Listed on the Indonesia Stock Exchange from 2020-2022 .....	6
Table 2.1 Previous Research .....	32
Table 3.1 Definition of Operational Variable and Variable Measurement .....	43
Table 3.2 Data Transformation .....	46
Table 3.3 Criteria of Durbin Watson Test.....	47
Table 4.1 Determination of Samples .....	53
Table 4.2 List of Company Samples .....	53
Table 4.3 Descriptive Statistics .....	65
Table 4.4 Normality Test using Kolmogorov Smirnov Test Before Transformation .....	67
Table 4.5 Normality Test using Kolmogorov Smirnov Test After Transformation .....	68
Table 4.6 Multicollinearity Test using Tolerance and VIF Value .....	70
Table 4.7 Multicollinearity Test using Eigenvalue and Condition Index .....	72
Table 4.8 Heteroscedasticity Test using Glejser Test .....	73
Table 4.9 Autocorrelation Test using Durbin-Watson Test .....	74
Table 4.10 Autocorrelation Test using Runs Test.....	75
Table 4.11 Summary of Classical Assumption Test .....	75
Table 4.12 Multiple Linear Regression Analysis.....	76
Table 4.13 Partial T-Test Result .....	78
Table 4.14 Simultaneous F-Test Result .....	80
Table 4.15 Adjusted R <sup>2</sup> Result.....	81

## **LIST OF APPENDICES**

APPENDIX A : LIST OF POPULATION AND SAMPLE OF PROPERTY AND REAL ESTATE COMPANIES LISTED ON INDONESIA STOCK EXCHANGE FOR THE PERIOD 2020 – 2022.....	A-1
APPENDIX B : CALCULATION OF CAPITAL INTENSITY .....	B-1
APPENDIX C : CALCULATION OF LEVERAGE (DER).....	C-1
APPENDIX D : CALCULATION OF SALES GROWTH.....	D-1
APPENDIX E : CALCULATION OF EFFECTIVE TAX RATE .....	E-1
APPENDIX F : T-DISTRIBUTION TABLE.....	F-1
APPENDIX G : F-DISTRIBUTION TABLE.....	G-1
APPENDIX H : DURBIN-WATSON SIGNIFICANCE TABLE.....	H-1