

## **TABLE OF CONTENTS**

### **TITLE PAGE**

<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>iiiv</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>iix</b>
<b>LIST OF FIGURES .....</b>	<b>xii</b>
<b>LIST OF TABLES .....</b>	<b>xiii</b>
<b>LIST OF APPENDICES .....</b>	<b>xiv</b>

<b>CHAPTER 1 INTRODUCTION .....</b>	<b>1</b>
-------------------------------------	----------

1.1. Background of Study .....	1
1.2. Problem Limitation .....	9
1.3. Problem Formulation.....	9
1.4. Objectives of Research.....	10
1.5. Benefits of Research.....	10
1.5.1. Theoretical Benefit .....	10
1.5.2. Practical Benefit .....	10

<b>CHAPTER 2 LITERATURE REVIEW .....</b>	<b>11</b>
--	-----------

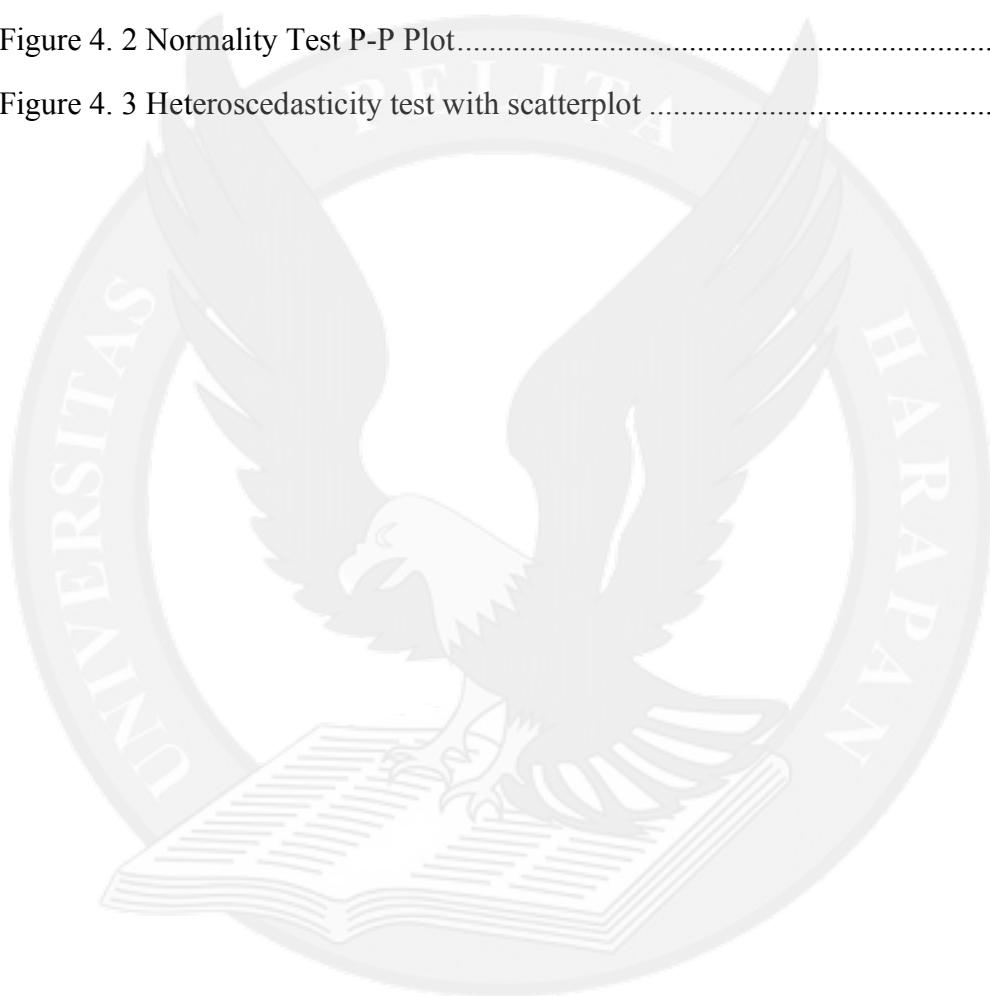
2.1. Theoretical Background .....	11
2.1.1. Agency Theory .....	11
2.1.2. Return on Assets.....	13
2.1.3. Institutional Ownership .....	15

2.1.4. Firm Size .....	16
2.1.5. Tax Avoidance .....	18
2.2. Previous Research .....	21
2.3. Hypothesis Development .....	24
2.3.1. The Impact of Return on Assets on Tax Avoidance.....	24
2.3.2. The Impact of Institutional Ownership on Tax Avoidance .....	24
2.3.3. The Impact of Firm size on Tax Avoidance .....	25
2.3.4. The Impact of Return on Assets, Institutional Ownership, and Firm size on Tax Avoidance .....	25
2.4. Research Model.....	26
2.5. Framework of Thinking .....	27
<b>CHAPTER 3 RESEARCH METHODOLOGY .....</b>	<b>28</b>
3.1. Research Design.....	28
3.2. Population and Sample .....	28
3.2.1. Population.....	28
3.2.2. Sample .....	29
3.3. Data Collection Method .....	30
3.4. Operational Variable Definition and Variable Measurement .....	30
3.4.1. Dependent Variable (Y) .....	30
3.4.2. Independent Variable.....	31
3.5. Data Analysis Method.....	34
3.5.1. Descriptive Statistics .....	35
3.5.2. Classical Assumption Test .....	35
3.5.3. Multiple Linear Regression Analysis .....	39
3.5.4. Hypothesis Testing .....	40

<b>CHAPTER 4 RESEARCH RESULT AND DISCUSSION.....</b>	<b>43</b>
4.1. General View of Properties and Real Estate Companies listed in Indonesia Stock Exchange .....	43
4.2. Research Result.....	46
4.2.1. Descriptive Statistics .....	46
4.2.2. Data Quality Testing / Classical Assumption Test.....	47
4.2.3. Multiple Linear Regression Analysis .....	57
4.2.4. Hypothesis Testing .....	59
4.3. Discussion .....	63
4.3.1. The Impact of Return on Assets on Tax Avoidance.....	63
4.3.2. The Impact of Institutional Ownership on Tax Avoidance .....	64
4.3.3. The Impact of Firm Size on Tax Avoidance .....	65
4.3.4. The Impact of Return on Assets, Institutional Ownership, and Firm Size on Tax Avoidance.....	67
<b>CHAPTER 5 CONCLUSION.....</b>	<b>68</b>
5.1. Conclusion.....	68
5.2. Recommendation.....	70
<b>REFERENCES.....</b>	<b>72</b>

## **LIST OF FIGURES**

Figure 2. 1 Research Model .....	26
Figure 2. 2 Framework of Thinking.....	27
Figure 4. 1 Normality Test Using Histogram .....	50
Figure 4. 2 Normality Test P-P Plot.....	50
Figure 4. 3 Heteroscedasticity test with scatterplot .....	53



## **LIST OF TABLES**

Table 1. 1 Actual Government Revenue Data.....	1
Table 1. 2 The Phenomenon of Return on Assets, Institutional Ownership, and Firm Size towards Tax Avoidance on Property and Real Estate Companies listed in IDX .....	5
Table 2. 1 Summary of Previous Research .....	21
Table 3. 2 Definition of Operational Variable and Measurement of Variable ...	33
Table 3. 3 Durbin Watson Decision Table.....	39
Table 4. 1 Determination of Sample .....	44
Table 4. 2 List of Property and Real Estate Companies .....	45
Table 4. 3 Descriptive Statistics.....	46
Table 4. 4 Normality Test with One-Sample Kolmogorov-Smirnov Test.....	48
Table 4. 5 Normality Test after outlier with One-Sample Kolmogorov-Smirnov Test .....	48
Table 4. 6 Multicollinearity Test .....	51
Table 4. 7 Glesjer Test .....	53
Table 4. 8 Runs Test .....	54
Table 4. 9 Durbin-Watson Test.....	55
Table 4. 10 Runs Test after transformation.....	56
Table 4. 11 Durbin-Watson Test after transformation .....	56
Table 4. 12 Multiple Linear Regression Analysis.....	57
Table 4. 13 Coefficient of Determination .....	59
Table 4. 14 Result of Partial t-test.....	60
Table 4. 15 Result of Simultaneous F-Test.....	62

## **LIST OF APPENDICES**

APPENDIX A: LIST OF POPULATION AND SAMPLE OF PROPERTY AND REAL ESTATE COMPANIES LISTED IN INDONESIA STOCK EXCHANGE FOR THE PERIOD 2020 - 2022 .....	A-1
APPENDIX B: CALCULATION OF RETURN ON ASSETS .....	B-1
APPENDIX C: CALCULATION OF INSTITUTIONAL OWNERSHIP .....	C-1
APPENDIX D: CALCULATION OF FIRM SIZE .....	D-1
APPENDIX E: CALCULATION OF TAX AVOIDANCE .....	E-1
APPENDIX F: SPSS OUTPUT RESULTS.....	F-1
APPENDIX G: T-DISTRIBUTION TABLE .....	G-1
APPENDIX H: F-DISTRIBUTION TABLE .....	H-1
APPENDIX I: DURBIN WATSON SIGNIFICNACE TABLE .....	I-1