PENGARUH PROFITABILITAS DAN *LEVERAGE* TERHADAP *TAX AVOIDANCE* DENGAN *GLOBAL MINIMUM TAX* SEBAGAI VARIABEL MODERASI

Tesis

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ABSTRAK

PENGARUH PROFITABILITAS DAN *LEVERAGE* TERHADAP *TAX AVOIDANCE* DENGAN *GLOBAL MINIMUM TAX* SEBAGAI VARIABEL MODERASI

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Tujuan - Penelitian ini bertujuan untuk menganalisis pengaruh profitabilitas dan *leverage* terhadap *tax avoidance*, serta peran moderasi *Global Minimum Tax* (GMT) pada perusahaan multinasional yang terdaftar di *Main Board* Bursa Efek Indonesia selama periode 2021–2025.
Metode - Penelitian ini menggunakan pendekatan kuantitatif dengan analisis regresi data panel. Sampel penelitian terdiri atas perusahaan multinasional yang terdaftar di Bursa Efek Indonesia. Penelitian ini juga melakukan uji *robustness* untuk menguji konsistensi hasil penelitian terhadap perubahan spesifikasi model dan pengukuran variabel.
Hasil - Hasil penelitian menunjukkan bahwa profitabilitas berpengaruh negatif dan signifikan terhadap *tax avoidance* secara konsisten pada model utama maupun *robustness*. *Leverage* berpengaruh positif dan signifikan pada model utama, namun tidak signifikan pada model *robustness*. Selain itu, *Global Minimum Tax* terbukti memperlemah pengaruh profitabilitas terhadap *tax avoidance* dan memperkuat pengaruh *leverage* terhadap *tax avoidance* pada model utama. Namun, seluruh efek moderasi tersebut menjadi tidak signifikan pada model *robustness*, yang menunjukkan bahwa pengaruh *leverage* dan peran moderasi *Global Minimum Tax* sensitif terhadap spesifikasi model dan pemilihan proksi variabel.
Keterbatasan - Penelitian ini memiliki keterbatasan pada periode pengamatan implementasi *Global Minimum Tax* yang masih relatif terbatas, sehingga belum dapat menggambarkan dampak jangka panjang kebijakan tersebut terhadap perilaku *tax avoidance* perusahaan multinasional.
Kontribusi - Penelitian ini memberikan kontribusi empiris mengenai pengaruh profitabilitas dan *leverage* terhadap *tax avoidance* serta peran moderasi *Global Minimum Tax* pada perusahaan multinasional di Indonesia. Selain itu, penelitian ini menunjukkan bahwa konsistensi hasil penelitian dipengaruhi oleh pemilihan proksi dan spesifikasi model, sehingga memberikan pemahaman bahwa pengaruh antara karakteristik perusahaan, *Global Minimum Tax*, dan *tax avoidance* perlu dianalisis dengan mempertimbangkan sensitivitas pengukuran variabel.

Kata Kunci: Profitabilitas, *Leverage, Tax Avoidance, Global Minimum Tax,* dan Ukuran Perusahaan.

ABSTRACT

THE EFFECT OF PROFITABILITY AND LEVERAGE ON TAX AVOIDANCE WITH GLOBAL MINIMUM TAX AS A MODERATING VARIABLE

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Purpose *- This study aims to analyze the effect of profitability and leverage on tax avoidance, as well as the moderating role of the Global Minimum Tax (GMT) in multinational companies listed on the Main Board of the Indonesia Stock Exchange during the 2021–2025 period.*
Method *- This study employs a quantitative approach using panel data regression analysis. The research sample consists of multinational companies listed on the Indonesia Stock Exchange. This study also conducts a robustness test to examine the consistency of the research findings under changes in model specifications and variable measurements.*
Results *- The results show that profitability has a consistently negative and significant effect on tax avoidance in both the main model and the robustness model. Leverage has a positive and significant effect in the main model but is not significant in the robustness model. Furthermore, the Global Minimum Tax is found to weaken the effect of profitability on tax avoidance and strengthen the effect of leverage on tax avoidance in the main model. However, all moderating effects become insignificant in the robustness model, indicating that the effect of leverage and the moderating role of the Global Minimum Tax are sensitive to model specifications and the selection of variable proxies.*
Limitations *- This study is limited by the relatively short observation period of the implementation of the Global Minimum Tax, which prevents the study from fully capturing the long-term impact of this policy on the tax avoidance behavior of multinational companies.*
Contribution *- This study provides empirical contributions regarding the effects of profitability and leverage on tax avoidance and the moderating role of the Global Minimum Tax in multinational companies in Indonesia. Furthermore, this study demonstrates that the consistency of the research findings is influenced by the selection of variable proxies and model specifications, providing an understanding that the relationship between firm characteristics, the Global Minimum Tax, and tax avoidance needs to be analyzed by considering the sensitivity of variable measurement.*

Keywords: Profitability, Leverage, Tax Avoidance, Global Minimum Tax, and Firm Size.