

ABSTRAK

Suciadnyani, Ni Gusti Ayu Nila (2025), Peran Komisaris Independen dalam Memoderasi *Thin Capitalization*, *Financial Distress* dan Kepemilikan Asing terhadap Agresivitas Pajak. Tesis, Magister Akuntansi, Program Pascasarjana, Universitas Pendidikan Ganesha.

Tesis ini sudah disetujui dan diperiksa oleh Pembimbing I: Dr. Nyoman Ari Surya Darmawan, S.E., Ak., M.Si. dan Pembimbing II: Prof. Dr. I Gusti Ayu Purnamawati S.E., M.Si., Ak.

Kata-kata kunci: Agresivitas Pajak, Financial Distress, Kepemilikan Asing, Komisaris Independen, Thin Capitalization

Agresivitas pajak merupakan isu penting yang kerap dikaitkan dengan upaya perusahaan dalam meminimalkan beban pajak melalui strategi tertentu. Dalam konteks perusahaan multinasional, struktur keuangan yang kompleks dan aktivitas bisnis lintas negara bisa menjadi peluang bagi perusahaan untuk melakukan strategi pajak yang agresif. Penelitian ini bertujuan untuk memberikan bukti empiris mengenai pengaruh *thin capitalization*, *financial distress* dan kepemilikan asing terhadap agresivitas pajak, dengan komisaris independen sebagai variabel moderasi. Penelitian ini menggunakan pendekatan kuantitatif dengan analisis regresi data panel pada perusahaan multinasional yang terdaftar di Bursa Efek Indonesia (BEI) selama periode 2021-2023. Dengan teknik *purposive sampling*, diperoleh total 288 sampel dalam periode pengamatan yang dianalisis menggunakan *software* STATA. Hasil penelitian menunjukkan bahwa *thin capitalization* dan kepemilikan asing tidak memiliki pengaruh terhadap agresivitas pajak. Sementara *financial distress* berpengaruh negatif terhadap agresivitas pajak. Selain itu, komisaris independen tidak mampu memoderasi pengaruh *thin capitalization*, *financial distress* dan kepemilikan asing terhadap agresivitas pajak. Meskipun penelitian menunjukkan sebagian besar variabel tidak berpengaruh dan tidak dapat memoderasi pengaruh terhadap agresivitas pajak, temuan dalam penelitian ini tetap relevan dalam memberikan wawasan bagi manajemen dan pemangku kepentingan mengenai pentingnya penguatan mekanisme pengawasan dan tata kelola, khususnya di lingkungan perusahaan multinasional yang rentan terhadap tekanan eksternal dan internal dalam pengambilan keputusan strategis terkait perpajakan.

ABSTRACT

Suciadnyani, Ni Gusti Ayu Nila (2025), The Role of Independent Commissioners in Moderating Thin Capitalization, Financial Distress, and Foreign Ownership on Tax Aggressiveness. Thesis, Master of Accounting, Postgraduate Program, Ganesha University of Education.

This thesis has been approved and reviewed by Advisor I: Dr. Nyoman Ari Surya Darmawan, S.E., Ak., M.Si. and Advisor II: Prof. Dr. I Gusti Ayu Purnamawati S.E., M.Si., Ak.

Keywords: Tax Aggressiveness, Financial Distress, Foreign Ownership, Independent Commissioners, Thin Capitalization

Tax aggressiveness is a crucial issue often associated with companies' efforts to minimize their tax burden through specific strategies. In the context of multinational companies, complex financial structures and cross-border business activities can provide opportunities for companies to pursue aggressive tax strategies. This study aims to provide empirical evidence on the influence of thin capitalization, financial distress, and foreign ownership on tax aggressiveness, with independent commissioners as a moderating variable. This study uses a quantitative approach with panel data regression analysis on multinational companies listed on the Indonesia Stock Exchange (IDX) during the 2021-2023 period. Using a purposive sampling technique, a total of 288 samples were obtained during the observation period, which were analyzed using STATA software. The results show that thin capitalization and foreign ownership have no effect on tax aggressiveness. Meanwhile, financial distress has a negative effect on tax aggressiveness. Furthermore, independent commissioners are unable to moderate the influence of thin capitalization, financial distress, and foreign ownership on tax aggressiveness. Although the study shows that most variables have no effect and cannot moderate the influence on tax aggressiveness, the findings of this study remain relevant in providing insight for management and stakeholders regarding the importance of strengthening oversight and governance mechanisms, particularly in the environment of multinational companies that are vulnerable to external and internal pressures in strategic decision-making related to taxation.