Journal of Ecotrends and Management
e-ISSN 3109-5674 (online)
Volume 2, Issue 3 2026
Page 97-106
https://doi.org/xxxxxx

Tax Planning Analysis of Employee Welfare Management Towards Minimalization of Corporate Income Tax Payable at PT. Inti Chemindo Sukses Abadi in Makassar

Resmi[1], Fifi Angriani Putri Naslia[1], Winarti[1], Sakinah[1], Ferond Syela Matitaputty[1]

[1]Interest Area Tax Management, Management Study Program, Sekolah Tinggi Ilmu Ekonomi Indonesia Makassar

ARTICLE INFO

Received: 14 March 2026
Revised: 27 March 2026
Accepted: 25 April 2026
Available online: 04 May 2026

Keywords:
Corporate Income Tax Payable
Tax savings

Corresponding Author:
Resmi

Email:
resmidgsitonra@gmail.com

ABSTRACT

Purpose*: This study aims to analyze the amount of Corporate Income Tax savings resulting from the management of employee welfare expenses at PT. Inti Chermindo Eternal Success. Specifically, it examines the tax savings before and after policy changes related to employee welfare expense management, as well as the overall tax savings on income tax payable following these policy adjustments.*

Subjects and Methods: *This study aims to analyze the amount of Corporate Income Tax savings resulting from the management of employee welfare expenses at PT. Inti Chermindo Eternal Success. Specifically, it examines the tax savings before and after policy changes related to employee welfare expense management, as well as the overall tax savings on income tax payable following these policy adjustments.*

Results: *The results indicate that the Corporate Income Tax payable by PT. Inti Chermindo Eternal Success before additional tax planning was IDR 4,520,751,287, suggesting that there was still room to optimize tax planning and reduce the company's tax burden. After implementing policy changes in employee welfare expenses, the Corporate Income Tax payable in 2024 decreased to IDR 4,236,102,023. This reduction generated tax savings of IDR 284,649,264, demonstrating that the revised policies significantly improved tax efficiency.*

Conclusions: *The study concludes that policy changes in employee welfare expense management effectively reduced the Corporate Income Tax payable at PT. Inti Chermindo Eternal Success. Optimized tax planning can enhance corporate tax efficiency while simultaneously creating positive impacts for both the company and its employees through improved welfare benefits.*

INTRODUCTION

Taxes are a source of state revenue in Indonesia, used for state needs such as infrastructure development and other financing. Article 23 paragraph (2) of the 1945 Constitution states that "all taxes and other compulsory levies are used for state purposes based on law." According to Law Number 28 of 2007 concerning General Provisions and Tax Procedures, taxes are mandatory contributions to the state owed by individuals or entities, which are compulsory under law, without receiving direct compensation, and are used for state purposes for the greatest prosperity of the people.

Officially (2017), Income Tax (PPh) is a tax imposed on taxpayers on income received or earned in a tax year. An income tax subject is anything that has the potential to generate income and is subject to taxation. If a taxpayer has fulfilled their tax obligations objectively and subjectively, they are called a taxpayer.

Article 2, paragraph (1) of the Income Tax Law Number 36 of 2008 states that individuals and undivided inheritances are subject to taxation as a single entity, replacing those entitled to it, entities, and Permanent Establishments (PE). Resmi (2017) states that several tax collection systems are recognized: the Official Assessment System, the Self-Assessment System, and the Withholding System.

Pohan (2016) notes that since the implementation of tax reform with the issuance of the new tax law in 1983, the tax system has changed from office assessment to self-assessment. With this new system, taxpayers have the right and obligation to calculate, pay, and report their own tax obligations. This will be implemented effectively if taxpayers comply with tax regulations in accordance with the law. From the government's perspective, if the tax paid by taxpayers is less than they should be, state revenue from the tax sector will decrease. Conversely, from the perspective of entrepreneurs or taxpayers, if the tax paid is greater than the amount due, it will result in losses.

Pohan (2016), one of the goals of entrepreneurs is to maximize the welfare of shareholders or investors, by maximizing the value of the company by obtaining maximum profits. In the current era of economic globalization, and considering the magnitude of the challenges in the future, where competitors are emerging from various countries with a variety of very attractive and competitive substitute products, to be able to survive, companies are required to adapt their products by building a cost leadership position as the basis of their business strategy.

Pohan (2016) defines tax planning as the process of organizing a taxpayer's business in such a way that their tax liabilities, both income tax and other taxes, are kept to a minimum, as long as this does not violate statutory provisions. According to Fitriani & Saputra (2010), income tax is a type of tax that serves as a source of revenue. However, for companies, taxes are a burden that can reduce net profit and are costs and expenses for which reimbursement is not received directly, whether in the form of goods, services, or funds. Therefore, taxes are expenses that must be taken into account in every company decision. Therefore, many companies implement tax planning to minimize their tax burden.

PT. Inti Chermindo Sukses Abadi is a company engaged in the chemical industry. The company has implemented tax planning to minimize income tax payable. Of the several efforts that can be undertaken in tax planning, the company chose tax planning for managing employee welfare costs. The company places great importance on the welfare of its employees. Therefore, the company provides several employee welfare facilities, including employee meals, housing, transportation, and telecommunications. Of the many employee welfare facilities available, companies only implement gross-up tax planning for employee income tax (PPh 21). This effort is not yet optimal. There are still gaps that companies can exploit to reduce income tax payable, namely by selecting the appropriate form of employee welfare facilities.

METHODOLOGY

Research Location and Time

This research was conducted at PT. Inti Chermindo Sukses Abadi, located at Jl. Andi Mangerangi I No. 6, Makassar, Indonesia. The selection of this company as the research site was based on its relevance to the research focus, particularly in relation to corporate tax planning and the management of employee welfare expenses as part of strategies to minimize corporate income tax (PPh Badan) payable. The study was carried out over a period of two months, from June to August 2025. This timeframe was considered sufficient to collect comprehensive data through observation, interviews, and documentation review, as well as to conduct in-depth analysis of the company’s financial reports and tax management practices.

Type of Research

This study employs a descriptive qualitative research design. A qualitative approach is used because the research seeks to obtain an in-depth understanding of tax planning practices related to employee welfare management and their implications for minimizing corporate income tax liabilities. According to Sugiyono (2010), qualitative research presents data in the form of words, sentences, and descriptive explanations rather than numerical calculations. The descriptive nature of this study allows the researcher to systematically describe and interpret the phenomena found in the field. Specifically, the research explains how tax planning is implemented in the management of employee welfare benefits and how such planning contributes to the minimization of corporate income tax payable. The qualitative design is appropriate because it enables detailed exploration of policies, procedures, managerial considerations, and compliance practices applied by the company.

Types and Sources of Data

This study utilizes both qualitative and quantitative data to ensure a comprehensive analysis. Qualitative data consist of descriptive information expressed in words, statements, and explanations obtained primarily from interviews and observations. These data include information regarding company policies, tax planning strategies, management considerations, and employee welfare programs. Although qualitative in nature, such data may reflect categorizations or rankings based on managerial priorities. Quantitative data, on the other hand, are numerical data derived from financial documents, accounting records, and tax reports. These include figures related to employee welfare expenses, operational costs, and corporate income tax calculations. Quantitative data are essential to support the analysis of how welfare-related expenditures affect taxable income and corporate tax liabilities. The data sources in this research are divided into primary and secondary data. Primary data are obtained directly from key informants within the company, particularly tax officers, finance staff, or management personnel involved in financial reporting and tax planning. These data are collected through direct interaction and are processed further by the researcher for analytical purposes. Secondary data are obtained indirectly through documentation and literature review. These include financial statements (especially income statements), internal company reports, tax documents, and relevant regulations concerning corporate income tax and employee welfare benefits. In addition, textbooks, academic journals, and prior research studies are used to strengthen the theoretical foundation and analytical framework of this study.

Data Collection Methods

Data collection in this study was conducted using several techniques to ensure data validity and depth of analysis. First, observation was carried out by directly examining the company's activities related to financial management and tax planning. In the initial stage, general observation was conducted to gain an overall understanding of the company's operational and financial processes. Subsequently, focused observation was undertaken to identify specific patterns in the management of employee welfare expenses and their treatment in financial reporting and tax calculation. Second, interviews were conducted using a semi-structured (guided free interview) approach. This method allows the researcher to prepare key questions while providing flexibility for respondents to elaborate on their answers. Interviews were aimed at obtaining detailed information regarding tax planning strategies, the rationale behind the classification of welfare expenses, and the company's approach to minimizing corporate income tax. The interactive nature of interviews enables clarification of complex accounting and taxation issues directly from responsible personnel. Third, documentation and literature study were employed to collect supporting data from written sources. Documentation includes reviewing financial statements, especially the income statement, detailed breakdowns of employee welfare costs, and tax calculation records. Literature study involves examining relevant theories, taxation regulations, and prior research findings to support and contextualize the analysis.

Data Analysis Method

This study applies a descriptive qualitative analysis method. The analysis is guided by relevant taxation theories and regulations to ensure that interpretations align with applicable legal and accounting standards. The analytical process begins with data collection and organization. All primary and secondary data are compiled and classified according to their relevance to employee welfare expenses and corporate income tax calculation. The researcher then evaluates whether the collected data meet the research objectives and analytical requirements. Next, the researcher examines the company's financial statements, particularly the income statement, by identifying and analyzing cost components related to employee welfare. Special attention is given to how these costs are recorded, categorized, and treated for tax purposes. Finally, the analysis focuses on evaluating the management of employee welfare expenses in the context of tax planning. The researcher assesses whether the company's approach complies with prevailing tax regulations and whether such management effectively contributes to minimizing corporate income tax payable. The findings are then interpreted descriptively to provide a clear understanding of the role of tax planning in optimizing corporate tax obligations.

RESULTS AND DISCUSSION

Table 1. PT. Inti Chermindo Sukses Abadi Income Statement Year Ending December 31, 2024

Description	Amount (IDR)
Cost of Goods Sold	18,788,789,902
Building Depreciation	994,087,243
Machinery Depreciation	601,068,533
Production Equipment Depreciation	229,964,030
Factory Water Expense	40,428,015
Other Supplies	330,074,152
Distribution & Handling Costs	915,301,397
Import Duty	205,408,000
Indirect Chemical Materials	237,808,133
Equipment Repair & Maintenance	94,751,818
Electricity Expense – COGS	109,555,225
Maintenance Expense – COGS	73,193,403
Shipping Insurance	54,541,080
Salaries Expense – COGS	800,872,522
Bonus & Religious Allowance – COGS	204,793,180
Overtime Expense – COGS	29,976,551
Total Cost of Goods Sold	**23,710,613,184**

Based on the Profit and Loss Statement, PT Inti Chermindo Sukses Abadi incurred total manufacturing employee salary expenses of IDR 800,872,522, consisting of base salaries and various allowances such as overtime, transportation, housing, meal, and attendance allowances. The company provides a housing allowance of IDR 200,000 per month for each of the 10 manufacturing employees out of a total of 22 employees in 2024. Since the income components particularly base salary, meal, and transportation allowances—vary monthly, Employee Income Tax Article 21 (PPh 21) is calculated individually, and all employees are required to possess a Taxpayer Identification Number (NPWP). For administrative employees, salary expenses amounted to IDR 1,177,683,336, with additional bonuses and religious holiday allowances of IDR 205,158,134 and overtime expenses of IDR 10,212,707. The company differentiates compensation policies between 19 local employees, who receive salaries and benefits in cash, and 3 expatriate employees, who receive salaries without additional cash benefits.

Meal expenses totaling IDR 27,986,300 are not provided to all employees but are limited to expatriates and company guests, resulting in fiscal corrections that impact taxable income. Similarly, vehicle rental expenses of IDR 770,096,271 and apartment rental expenses of IDR 988,646,866 primarily provided for expatriate employees also require fiscal corrections because they contain elements of non-business or employee benefit usage, thereby affecting corporate taxable income and income tax payable. Furthermore, mobile phone expenses of IDR 89,730,851, although allocated for operational purposes and given to selected employees such as the President Director, finance manager, and sales supervisor, are subject to fiscal correction because the devices are privately owned and may be used for personal purposes, ultimately influencing the company's taxable income and income tax liability.

Table 2. PT. Inti Chermindo Sukses Abadi Fiscal Reconciliation Report Year Ending December 31, 2024

Description	Commercial (Audited)	Fiscal Adjustment	Fiscal
Operating Revenue			
Domestic Sales	32,804,297,020	-	32,804,297,020
Export Sales	15,578,059,790	-	15,578,059,790
Sales Discount	-	-	-
Total Operating Revenue	**48,382,356,810**	-	**48,382,356,810**
Cost Of Goods Sold (Cogs)			
Cost of Goods Sold	18,788,789,902	-	18,788,789,902
Building Depreciation	994,087,243	-	994,087,243
Machinery Depreciation	601,068,533	-	601,068,533
Production Equipment Depreciation	229,964,030	(30,681,555)	260,645,585
Factory Water	40,428,015	-	40,428,015
Other Supplies	330,074,152	42,513,749	287,560,403
Distribution & Handling	915,301,397	-	915,301,397
Import Duty	205,408,000	-	205,408,000
Indirect Materials	237,808,133	-	237,808,133
Equipment Maintenance	94,751,818	-	94,751,818
Electricity – COGS	109,555,225	-	109,555,225
Maintenance – COGS	73,193,403	-	73,193,403
Shipping Insurance	54,541,080	-	54,541,080
Salaries – COGS	800,872,522	-	800,872,522
Bonus & Holiday Allowance – COGS	204,793,180	-	204,793,180
Overtime – COGS	29,976,551	-	29,976,551
Total COGS	**23,710,613,184**		**23,698,780,990**
Gross Profit	**24,671,743,626**		**24,683,575,820**
Operating Expenses			
Advertising	1,400,000	-	1,400,000
Entertainment	108,377,530	-	108,377,530
Salaries	1,177,683,336	-	1,177,683,336
Bonus & Holiday Allowance	205,158,134	-	205,158,134
Overtime	10,212,707	-	10,212,707
Electricity	27,388,807	-	27,388,807
Water	19,141,249	-	19,141,249
Maintenance	18,298,352	-	18,298,352
Equipment Repair	200,000	-	200,000
Telephone (Fixed Line)	20,782,241	-	20,782,241
Mobile Phone	89,730,851	44,865,426	44,865,426
Internet	65,014,918	-	65,014,918
Fuel	133,454,966	-	133,454,966
Toll	50,680,000	-	50,680,000
Parking	6,879,428	-	6,879,428
Transportation	282,083,527	-	282,083,527
Hotel	45,856,954	-	45,856,954
Miscellaneous	181,527,038	160,887,254	20,639,784

Car Rental	770,096,271	385,048,136	385,048,136
Apartment Rental	988,646,866	988,646,866	-
Courier & Postage	44,993,760	-	44,993,760
Legal & Licensing	38,275,966	-	38,275,966
Retribution & Donation	6,330,100	6,330,100	-
Consulting & Analysis	303,204,236	-	303,204,236
Work Permit	76,864,800	-	76,864,800
Social Security	93,802,850	-	93,802,850
Catering	27,986,300	27,986,300	-
Medical	90,404,565	-	90,404,565
Outsourcing	539,844,285	-	539,844,285
Office Supplies	253,960,123	51,232,347	202,727,776
Insurance	56,603,937	-	56,603,937
Royalty	967,647,137	-	967,647,137
Vehicle Insurance	2,429,304	-	2,429,304
Other Taxes	19,279,574	120	19,279,454
Income Tax Art. 25/29	407,600,137	407,600,137	-
Office Equipment Depreciation	57,460,684	(37,786,376)	95,247,060
Vehicle Depreciation	41,575,625	-	41,575,625
Building Depreciation	248,521,811	-	248,521,811
Total Operating Expenses	**7,479,398,369**		**5,444,588,060**
Operating Profit	**17,192,345,257**		**19,238,987,760**
Other Income & Expenses			
Interest Income	185,445,251	(185,445,251)	0
Deposit Interest	7,619,469	(7,619,469)	0
Interest Expense	619,623,681	-	619,623,681
Bank Administration	18,138,923	-	18,138,923
Tax on Interest Expense	37,166,259	37,166,259	0
Foreign Exchange Gain/(Loss)	(425,603,143)	-	(425,603,143)
Total Other Income/Expenses	**(56,261,000)**		**(212,159,461)**
Net Profit Before Tax	**17,136,084,257**	**1,890,744,042**	**19,026,828,299**

Because the gross turnover of PT. X is below IDR 50,000,000,000, the company is entitled to the corporate income tax rate reduction facility in accordance with Income Tax Law No. 36 of 2008 Article 31E paragraph (1). Based on the fiscal net income of IDR 19,026,828,299, the portion of taxable income that receives the facility is calculated proportionally using the formula IDR 4,800,000,000 divided by total gross turnover of IDR 48,382,356,310, multiplied by taxable income, resulting in IDR 1,887,646,299. The remaining taxable income that does not receive the facility amounts to IDR 17,139,182,000. Consequently, the corporate income tax payable is calculated as (50% × 25%) × IDR 1,887,646,299, resulting in IDR 235,955,787, plus 25% × IDR 17,139,182,000 amounting to IDR 4,284,795,500, so that the total income tax payable equals IDR 4,520,751,287. After deducting tax credits consisting of Income Tax Article 22 amounting to IDR 428,695,000 and Income Tax Article 25 amounting to IDR 1,847,153,684, the company still has an income tax underpayment of IDR 2,244,902,603. Referring to the Profit and Loss Statement and the calculated corporate income tax payable, it can be concluded that PT. Inti Chermindo Sukses Abadi has implemented tax efficiency through its employee welfare policy by applying the Gross-Up method for Article 21 Income Tax, which allows employee income tax to be treated as a deductible expense and thereby contributes to corporate tax savings.

Table 3. Before and After Tax Planning on Employee Salary Costs at PT. Inti Chermindo Sukses Abadi

Description	Before Tax Planning (IDR)	After Tax Planning (IDR)	Difference (IDR)
Tax Allowance Expense	-	476,368,471	476,368,471
Fiscal Profit	19,399,505,195	19,026,828,299	372,676,896
Corporate Income Tax Payable	4,609,298,865	4,520,751,287	88,547,578

PT. Inti Chermindo Sukses Abadi rents cars for company operational purposes, provided to employees with specific positions. These company cars can be taken home by employees in those positions. Therefore, in addition to being used for company operational purposes, the cars also serve as a facility provided by the company to its employees. Therefore, based on Decree of the Director General of Taxes No. KEP-220/PJ./2002, only 50% of the total rental costs can be expensed as company expenses. PT. Inti Chermindo Sukses Abadi's 2024 Income Statement records Rp. 770,096,271 for car rental. Of this total rental cost, the fiscal expense recognized by the tax office is only Rp. 385,048,136 (Rp. 770,096,271 x 50%). For tax planning purposes, the company can expense the entire rental cost if the company uses the car entirely for company operations.

Therefore, the author changed the company's policy regarding the provision of employee welfare for vehicle facilities provided by the company. The company can provide employee welfare in other forms. Not in the form of car vehicle facilities that can be taken home by its employees. Instead, the company can provide a loan (car loan) for the price of the car it is intended for. Every month, employees are given a transportation allowance after deducting Income Tax Article 21. This allowance can be used as an element of reducing the employee's receivables. The transportation allowance is a burden that can be charged (Deductible Expanse) by the company as stated in the Income Tax Law Number 36 of 2008 Article 6 paragraph (1) letter a number 2. Meanwhile, for employees, the transportation allowance is income that is the object of Income Tax Article 21. Automatically, efficiency can be obtained from this tax planning by utilizing income tax laws and regulations. The following is a comparison before and after Tax Planning on car rental costs.

Table 4. Before and After Tax Planning on Vehicle Rental Costs

Description	Before Tax Planning (IDR)	After Tax Planning (IDR)	Difference (IDR)
Car Rental Expense	385,048,136	770,096,271	385,048,135
Fiscal Profit	19,026,828,299	18,641,780,164	(385,048,135)
Corporate Income Tax Payable	4,520,751,287	4,429,264,318	91,486,969

Based on table 4 above, before Tax Planning, the car rental costs were subject to fiscal correction. Therefore, the recognized car rental costs were only 50% of the actual rental costs incurred by the company. This is in accordance with KEP-220/PJ/2002. Therefore, the rental costs before Tax Planning were Rp. 385,048,136. Meanwhile, after Tax Planning by providing loans (car loans) and transportation allowances to its employees, the rental costs can be fully recognized in the calculation of Taxable Income and will not be subject to fiscal correction. Thus, the company's Taxable Income and Corporate Income Tax payable are lower. Based on the comparison table above, PT. Inti Chermindo Sukses Abadi can obtain savings in Corporate Income Tax payable on vehicle rental costs of Rp. 91,486,969.

Table 5. Before and After Tax Planning on Apartment Rental Costs

Description	Before Tax Planning (IDR)	After Tax Planning (IDR)	Difference (IDR)
Apartment Rental Expense	-	-	-

Housing Allowance	-	988,646,866	988,646,866
Fiscal Profit	19,026,828,299	18,038,181,433	(988,646,866)
Corporate Income Tax Payable	4,520,751,287	4,285,849,993	234,901,294

Based on table 5 above, before Tax Planning, the apartment rental costs were subject to fiscal correction. After Tax Planning, there is no longer an apartment rental cost component in PT. Inti Chermindo Sukses Abadi's 2024 Profit and Loss Report. This is because the allocation for apartment rental costs paid by the company to its employees was changed to a housing allowance. Therefore, the company's Income Tax payable will be lower. Where before Tax Planning, the Corporate Income Tax payable was Rp. 4,520,751,287. Whereas after Tax Planning, the Corporate Income Tax payable was Rp. 4,285,849,903. Thus, the company can save Income Tax payable by Rp. 234,901,294.

Table 6. Before and After Tax Planning on Meal Costs

Description	Before Tax Planning (IDR)	After Tax Planning (IDR)	Difference (IDR)
Meal Expense	-	27,986,300	27,986,300
Fiscal Profit	19,026,828,299	18,998,841,999	(27,986,300)
Corporate Income Tax Payable	4,520,751,287	4,514,101,777	6,649,511

Based on table 6 above, before tax planning, meal costs were adjusted for fiscal adjustment. After tax planning, these meal costs were recognized by the fiscal account. Therefore, they can be deducted from the company's taxable income calculation. This results in lower fiscal profit. Thus, the company achieved tax savings of Rp6,649,511.

Table 7. Before and After Tax Planning on Mobile Phone Costs

Description	Before Tax Planning (IDR)	After Tax Planning (IDR)	Difference (IDR)
Mobile Phone Expense	44,865,426	-	(44,865,426)
Telephone Expense	-	89,730,851	89,730,851
Fiscal Profit	19,026,828,299	18,981,962,874	(44,865,425)
Corporate Income Tax Payable	4,520,751,287	4,510,091,317	10,659,971

Based on table 7 above, before Tax Planning was carried out, Mobile Phone costs were subject to a fiscal correction of 50% of the total Mobile Phone costs listed in the 2024 Profit and Loss Report of PT. Inti Chermindo Sukses Abadi. According to the Decree of the Director General of Taxes No. KEP-220/PJ./2002, the expenses that can be expensed in calculating fiscal profit are only Rp. 44,865,426 (Rp. 89,730,851 x 50%). After carrying out Tax Planning as explained above, the company can make tax savings of Rp. 10,659,971.

CONCLUSION

The amount of Income Tax payable by PT. Inti Chermindo Sukses Abadi, after implementing all existing company policies, before further tax planning, is IDR 4,520,751,287. This amount of Income Tax payable can still be implemented to minimize the tax burden owed by PT. Inti Chermindo Sukses Abadi. Consequently, the company's Income Tax payable can be reduced. The amount of Income Tax payable by PT. INTI CHERMINDO SUKSES ABADI in 2024 is IDR 4,236,102,023. These tax savings are the result of changes in several policies regarding employee welfare costs. Although PT. Inti Chermindo Sukses Abadi has previously implemented tax planning, it has not been implemented optimally. Several opportunities remain to achieve tax savings. PT. Inti Chermindo Sukses Abadi can generate tax savings of IDR 284,649,264 from its previous Income Tax payable. The results of this study can have a positive impact on the company and employee aspects of the implementation of new policies, related to the welfare received by employees.

REFERENCES

Badertscher, B., Katz, S., & Rego, S. (2013). The separation of ownership and control and corporate tax avoidance. *Journal of Accounting and Economics, 56*(2–3), 228–250. https://doi.org/10.1016/j.jacceco.2013.08.005

Blouin, J. (2014). Defining and measuring tax planning aggressiveness. *National Tax Journal, 67*(4), 875–900. https://doi.org/10.17310/ntj.2014.4.06

Chen, S., Chen, X., Cheng, Q., & Shevlin, T. (2010). Are family firms more tax aggressive? *Journal of Financial Economics, 95*(1), 41–61. https://doi.org/10.1016/j.jfineco.2009.02.003

Cooper, M., & Nguyen, Q. T. K. (2020). Multinational enterprises and corporate tax planning. *Journal of World Business, 55*(3), 101–123. https://doi.org/10.1016/j.jwb.2019.101023

Desai, M. A., & Dharmapala, D. (2009). Corporate tax avoidance and firm value. *Review of Economics and Statistics, 91*(3), 537–546. https://doi.org/10.1162/rest.91.3.537

Directorate General of Taxes. (2002). *Decree of the Director General of Taxes No. KEP-220/PJ./2002 concerning deductible expenses for employee facilities*.

Dyreng, S., Hanlon, M., & Maydew, E. (2008). Long-run corporate tax avoidance. *The Accounting Review, 83*(1), 61–82. https://doi.org/10.2308/accr.2008.83.1.61

Fitriani, D., & Saputra, R. (2010). Analisis perencanaan pajak dalam efisiensi beban pajak perusahaan. *Jurnal Akuntansi Indonesia, 6*(2), 115–128.

Hanlon, M., & Heitzman, S. (2010). A review of tax research. *Journal of Accounting and Economics, 50*(2–3), 127–178. https://doi.org/10.1016/j.jacceco.2010.09.002

Hidayat, N. (2018). *Pemeriksaan pajak*. Jakarta: Elex Media.

Hoffman, W. H. (1961). The theory of tax planning. *The Accounting Review, 36*(2), 274–281.

Irawan, H., & Turwanto. (2020). Tax planning and corporate efficiency. *Jurnal Akuntansi, 24*(1), 33–47.

Jensen, M., & Meckling, W. (1976). Theory of the firm. *Journal of Financial Economics, 3*(4), 305–360. https://doi.org/10.1016/0304-405X(76)90026-X

Kieso, D. E., Weygandt, J. J., & Warfield, T. D. (2018). *Intermediate accounting* (3rd ed.). Wiley.

Lim, Y. (2011). Tax avoidance, cost of debt and shareholder activism. *Journal of Banking & Finance, 35*(2), 456–470. https://doi.org/10.1016/j.jbankfin.2010.08.021

Mardiasmo. (2021). *Perpajakan* (Latest ed.). Yogyakarta: Andi.

Ministry of Finance of the Republic of Indonesia. (2017). *Official tax guideline for corporate income tax*. Jakarta: MoF.

Minnick, K., & Noga, T. (2010). Do corporate governance characteristics influence tax management? *Journal of Corporate Finance, 16*(5), 703–718. https://doi.org/10.1016/j.jcorpfin.2010.08.005

OECD. (2022). *Corporate tax statistics 2022*. OECD Publishing. https://doi.org/10.1787/5a04c4aa-en

Pohan, C. A. (2016). *Manajemen perpajakan: Strategi perencanaan pajak dan bisnis* (Rev. ed.). Jakarta: Gramedia Pustaka Utama.

Rego, S. (2003). Tax avoidance activities of U.S. multinational corporations. *Contemporary Accounting Research, 20*(4), 805–833. https://doi.org/10.1506/VANN-B7UB-GMFA-9E6W

Republic of Indonesia. (2007). *Law Number 28 of 2007 concerning General Provisions and Tax Procedures*.

Republic of Indonesia. (2008). *Law Number 36 of 2008 concerning Income Tax*.

Resmi, S. (2017). *Perpajakan: Teori dan kasus* (10th ed.). Jakarta: Salemba Empat.

Richardson, G., Taylor, G., & Lanis, R. (2013). Determinants of tax aggressiveness. *Journal of Contemporary Accounting & Economics, 9*(1), 43–57. https://doi.org/10.1016/j.jcae.2013.01.004

Suandy, E. (2016). *Perencanaan pajak* (6th ed.). Jakarta: Salemba Empat.

Sugiyono. (2010). *Metode penelitian kuantitatif, kualitatif, dan R&D*. Bandung: Alfabeta.

Waluyo. (2020). *Akuntansi pajak*. Jakarta: Salemba Empat.

Zain, M. (2008). *Manajemen perpajakan*. Jakarta: Salemba Empat.