

**ANALYSIS OF DIFFERENCES IN STOCK COMPANY REGISTERED IN THE  
SECTOR LQ45 INDONESIA STOCK EXCHANGE (IDX) YEAR 2008 to 2009  
BEFORE AND AFTER CHANGE OF LAW - INCOME TAX ACT OF 2008**

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**ABSTRACT**

*On 1 January 2009, the government re-do the changes in legislation - the invitation of taxation. many changes in the law changes - these laws, including income tax rate. Similarly, the share price. One effect of stock prices can also be seen from the changes in the regulation of taxation, One is the income tax rate.*

*In this study, the authors analyze the effects of changes in the calculation of the differences in legislation - the 2008 income tax law to the particular company's stock price LQ45 sectors listed in Indonesia Stock Exchange.*

*Based on this study, there is a difference between the stock price before and after changes in legislation - the tax law of 2008 which came into force on 1 January 2009 which indicated the significance value between 1.1% to 2.6%. This occurs because the direct impact of changes in laws of 2008 taxation year on stock prices.*

***Keywords: Tax, Stocks, Changes in legislation - Taxation Act of 2008***