

## ABSTRAK

Penelitian ini dilakukan untuk mengetahui efektivitas dari pemberian fasilitas pajak berupa *Tax Holiday* dan *Tax Allowance* terhadap Peningkatan Pertumbuhan *Direct Investment* yang berasal dari Penanam Modal Asing (PMA) dan Penanam Modal Dalam Negeri (PMDN) di Indonesia. Selain itu penelitian ini juga bertujuan untuk mengetahui dampak *positive* dan *negative* dari kebijakan fasilitas pajak berupa *Tax Holiday* dan *Tax Allowance*. Analisis penelitian ini menggunakan metode deskriptif komparatif dengan cara membandingkan target *Foreign Direct Investment* (FDI) dan *Domestic Direct Investment* (DDI) di Indonesia pada periode tahun 2011 sampai 2015

Dengan menggunakan analisis data rasio menunjukkan bahwa *Tax Holiday* dan *Tax Allowance* berjalan efektif dalam meningkatkan pertumbuhan *Direct Investment*. Pemberian fasilitas *Tax Holiday* dan *Tax Allowance* tersebut dapat mempengaruhi peningkatan *Direct Investment* yang cukup signifikan setiap tahunnya. Dampak positif dari pemberian fasilitas ini antara lain meningkatnya pertumbuhan investasi di Indonesia, transfer teknologi, dan lapangan kerja semakin luas. Dan dampak negatifnya yaitu berkurangnya penerimaan pajak badan dan kecurangan investor yang hanya memanfaatkan fasilitasnya saja. Dari kesimpulan di atas disarankan agar dalam pelaksanaannya harus selalu diawasi, dan pengkajian terhadap peraturan harus rutin dilakukan untuk mencegah kelemahan dari peraturan yang ada.

Kata Kunci : *Tax Holiday*, *Tax Allowance*, *Direct Investment*, Investasi, PMA, PMDN

## **ABSTRACT**

*This study was conducted to determine the effectiveness of the provision of facilities in the form of tax Tax Holiday and Tax Allowance to Increase Growth of Direct Investment coming from foreign capital investment (PMA) and the Investor of the Interior (DCI) in Indonesia. In addition, this study also aims to determine the positive and negative impacts of policies such as tax facilities Tax Holiday and Tax Allowance. Analysis of this study using a comparative descriptive method by comparing the target of Foreign Direct Investment (FDI) and Domestic Direct Investment (DDI) in Indonesia in the period 2011 to 2015*

*By using data analysis shows that the ratio of Tax Holiday and Tax Allowance is effective in enhancing the growth of direct investment. Provision Tax Holiday and Tax Allowance may affect direct investment increase significantly each year. The positive impact of the provision of this facility include increased investment growth in Indonesia, technology transfer, and employment expanded. And the adverse impact that the reduced corporate tax receipts and cheating investors who only take advantage of any amenities. From the above conclusion is suggested that in its implementation must always be supervised, and a review of the regulations should be routinely performed to prevent the weaknesses of the existing legislation.*

*Keywords : Tax Holiday, Tax Allowance, Foreign Direct Investment (FDI), Investment, PMA, PMDN*

**MERCU BUANA**