

ABSTRAK

Penelitian ini dilakukan dengan tujuan untuk mengetahui pengaruh penghindaran pajak terhadap biaya hutang dengan kepemilikan institusional sebagai variabel moderasi. Penelitian ini mengambil tempat yaitu perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia Tahun 2015-2017.

Sampel ditentukan dengan teknik purposive sampling sehingga diperoleh sebanyak 57 perusahaan sebagai sampel penelitian. data dianalisis dengan regresi moderasi melalui program SPSS versi 23.

Hasil analisis data menunjukkan bahwa penghindaran pajak berpengaruh positif dan signifikan terhadap biaya hutang Perusahaan Manufaktur yang terdaftar di BEI periode 2015-2017, selain itu, kepemilikan institusional dapat memoderasi pengaruh penghindaran terhadap biaya hutang Perusahaan Manufaktur yang terdaftar di BEI periode 2015-2017.

Kata kunci : Penghidaran pajak, Kepemilikan Institusi, Biaya Hutang

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ABSTRACT

This research was conducted with the aim to determine the effect of tax avoidance on costs of debt with institutional ownership as a moderating variable. This research takes place namely Manufacturing Companies Listed on the Indonesia Stock Exchange in 2015-2017.

The sample was determined by purposive sampling technique until 57 companies were obtained as the research sample. The data were analyzed by moderation regression through the SPSS program version 23.

The results of the data analysis showed that tax avoidance had a positive and significant effect on costs of debt of Manufacturing Companies listed on the Stock Exchange in the 2015-2017 period, in addition, institutional ownership could moderate the effect of avoidance on costs of debt of Manufacturing Companies registered on the Indonesia Stock Exchange for the period 2015-2017.

Keywords: *Tax avoidance, Institutional Ownership, Costs of Debt*

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