

***THE EFFECT OF TRANSFER PRICING AND THIN CAPITALIZATION
ON TAX AVOIDANCE WITH UTILIZATION OF TAX HAVENS COUNTRY
AS MODERATING VARIABLE***

ABSTRACT

This study aims to examine the effect of The Effect Of Transfer Pricing and Thin Capitalization on Tax Avoidance with Utilization of Tax Havens Country as Moderating Variable. This study uses a manufacturing company of Consumer Goods Industry sample listed on the Indonesian Stock Exchange (IDX) during 2017-2020 period. The number of manufacturing company of Consumer Goods Industry that were obtained 31 companies for four years. Total sample of this research is 124 financial statements and annual reports, reduced total outlier data to 100 financial reports and annual reports. Determination of research samples using Moderate Regression Analyze (MRA) of panel data with the help of the Eview 10 program.

The results of this study show that transfer pricing has an effect but not significantly on tax avoidance. Thin capitalization had no effect on tax avoidance. Utilization of tax havens country does weaken the effect of transfer pricing on tax avoidance. Utilization of tax havens country does strengthen but not significantly the effect of thin capitalization on tax avoidance.

Kata kunci: *Transfer Pricing, Thin Capitalization, Tax Avoidance, Utilization of Tax Havens Country.*

**PENGARUH *TRANSFER PRICING* DAN *THIN CAPITALIZATION*
TERHADAP PENGHINDARAN PAJAK DENGAN *TAX HAVENS*
SEBAGAI VARIABEL PEMODERASI**

ABSTRAK

Penelitian ini bertujuan untuk menguji pengaruh *transfer pricing* dan *thin capitalization* terhadap penghindaran pajak dengan pemanfaatan *tax havens country* sebagai variabel pemoderasi. Penelitian ini menggunakan sampel perusahaan manufaktur sub sektor barang konsumsi yang terdaftar di Bursa Efek Indonesia selama periode 2017-2020. perusahaan manufaktur sub sektor barang konsumsi yang menjadi sampel penelitian ini sebanyak 31 perusahaan selama empat tahun. Total sampel penelitian adalah 124 laporan keuangan dan laporan tahunan dikurangi data *outlier* total menjadi 100 laporan keuangan dan laporan tahunan. Data dianalisis menggunakan metode *Moderate Regression Analyze* (MRA) Data Panel dengan bantuan program Eviews 9 SV.

Hasil penelitian ini menunjukkan bahwa *transfer pricing* berpengaruh terhadap penghindaran pajak. *Thin capitalization* tidak berpengaruh terhadap penghindaran pajak. Pemanfaatan *tax havens country* memperlemah pengaruh *transfer pricing* terhadap penghindaran pajak. Pemanfaatan *tax havens country* memperlemah pengaruh *thin capitalization* terhadap penghindaran pajak.

Kata kunci: *Transfer Pricing*, *Thin Capitalization*, Penghindaran Pajak, Pemanfaatan *Tax Havens Country*.