

ABSTRACT

This research aims to determine the influence of taxes, debt covenants, tunneling incentives, and exchange rates on transfer pricing decisions in Multinational Corporations listed on the Indonesia Stock Exchange during the period from 2019 - 2022. The research employs secondary data by collecting financial information from multinational corporations listed on the Indonesia Stock Exchange, with a total population of 40 companies. The sample selection for this study uses purposive sampling, where samples are chosen based on specific criteria, resulting in the collection of 120 financial reports from 30 multinational corporations during the period from 2019 - 2022. The analytical method involves quantitative data analysis through multiple linear regression testing. The research results show that the Debt Covenant has a significant effect on Transfer Pricing Decisions, while Tax, Tunneling Incentive and Exchange Rates do not have a significant effect on Transfer Pricing Decisions.

Keyword : Tax, Debt Covenant, Tunneling Incentive, Exchange Rate and Transfer Pricing



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ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh pajak, *debt covenant*, *tunneling incentive*, dan *exchange rate* terhadap keputusan *transfer pricing* pada perusahaan Multinasional yang terdaftar di Bursa Efek Indonesia periode tahun 2019 - 2022. Penelitian ini menggunakan data sekunder dengan mengumpulkan data keuangan dari perusahaan multinasional yang terdaftar di Bursa Efek Indonesia dengan populasi berjumlah 40 perusahaan. Pengambilan keputusan sampel pada perusahaan ini menggunakan *purposive sampling* dimana sampel dipilih berdasarkan kriteria – kriteria tertentu dan di dapatkan data observasi sebanyak 120 laporan keuangan dari 30 perusahaan multinasional periode tahun 2019 – 2022. Metode analisis menggunakan data kuantitatif dengan uji regresi linear berganda. Hasil penelitian menunjukkan bahwa, *Debt Covenant* berpengaruh signifikan terhadap Keputusan *Transfer Pricing*, sedangkan Pajak, *Tunneling Incentive* dan *Exchange Rate* tidak berpengaruh signifikan terhadap Keputusan *Transfer Pricing*.

Kata Kunci : Pajak, *Debt Covenant*, *Tunneling Incentive*, *Exchange Rate* dan *Transfer Pricing*

