

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh *effective tax rate*, *mechanism bonus*, dan *debt covenant* terhadap *transfer pricing* dengan *tax minimization* sebagai variabel moderasi. Populasi yang digunakan pada penelitian ini adalah perusahaan sektor *consumer non-cyclical* dan sektor *basic material* yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2019-2023. Teknik pengambilan sampel dalam penelitian ini yaitu *purposive sampling* dan didapatkan sebanyak 39 perusahaan sektor *consumer non-cyclical* dan sektor *basic materials* dengan observasi sebanyak 195 kali observasi. Metode analisis yang digunakan analisis regresi linear berganda. Berdasarkan hasil uji simultan bahwa variabel *effective tax rate*, *mechanism bonus*, dan *debt covenant* berpengaruh terhadap *transfer pricing*. Sedangkan dengan variabel moderasi hasil uji simultan variabel *effective tax rate*, *mechanism bonus*, *debt covenant*, berpengaruh terhadap *transfer pricing* dengan *tax minimization* sebagai variabel moderasi. Berdasarkan hasil uji parsial bahwa *effective tax rate* berpengaruh signifikan terhadap *transfer pricing*, *mechanism bonus* tidak berpengaruh terhadap *transfer pricing*, dan *debt covenant* berpengaruh negatif terhadap *transfer pricing*. Sedangkan dengan variabel moderasi hasil uji parsial variabel *effective tax rate*, *mechanism bonus*, dan *debt covenant* tidak berpengaruh terhadap *transfer pricing* melalui *tax minimization* pada perusahaan sektor *consumer non-cyclical* dan sektor *basic material* yang terdaftar di Bursa Efek Indonesia (BEI) tahun 2019-2023.

Kata kunci : *Effective Tax Rate, Mechanism Bonus, Debt Covenant, Transfer Pricing*, dan *Tax Minimization*.

ABSTRACT

This research aims to determine the effective influence of tax rates, bonus mechanisms, and debt covenants on transfer pricing with tax minimization as a moderating variable. The population used in this research is non-cyclical consumer sector companies and the basic materials sector listed on the Indonesia Stock Exchange (IDX) in 2019-2023. The sampling technique in this research was purposive sampling and 39 companies in the non-cyclical consumer sector and basic materials sector were obtained with 195 observations. The analytical method used is multiple linear regression analysis. Based on the results of simultaneous tests, the effective tax rate variables, bonus mechanisms and debt covenants have an effect on transfer pricing. Meanwhile, with the moderating variable, the results of the simultaneous test of the effective tax rate variable, bonus mechanism, debt covenant, have an effect on transfer pricing with tax minimization as the moderating variable. Based on the results of the partial test, the effective tax rate has a significant effect on transfer pricing, the bonus mechanism has no effect on transfer pricing, and the debt covenant has a negative effect on transfer pricing. Meanwhile, with the moderating variable, the partial test results of the effective tax rate, bonus mechanism and debt covenant variables have no effect on transfer pricing through tax minimization in non-cyclical consumer sector companies and the basic materials sector listed on the Indonesia Stock Exchange (IDX) in 2019-2023.

Keywords: Effective Tax Rate, Mechanism Bonus, Debt Covenant, Transfer Pricing, and Tax Minimization.