The Influence of CSR, Leverage, Firm Size, Return on Assets, and Independent Board of Commissioners on Tax Planning

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ARTICLE INFO

Jurnal Economic Resources
ISSN: 2620-6196
Vol. 8 Issues 1 (2025)

Article history:
Received – February 21, 2025
Revised – February 27, 2025
Accepted – March 01, 2025

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Keywords:
Return on Assets, Leverage, Corporate Social Responsibility, Firm Size, Independent Board of Commissioners

ABSTRACT

This study aims to analyze the influence of return on assets (ROA), corporate social responsibility (CSR), firm size, leverage, and independent board of commissioners on tax planning. The study consists of five independent variables: leverage proxied by Debt-to-Equity Ratio (DER), ROA (Return on Assets), CSR (Corporate Social Responsibility), firm size (Ln), and independent board of commissioners (IBC). The dependent variable, tax planning, is proxied by the Effective Tax Rate (ETR). The research sample includes 34 mining sector companies, but only 27 met the criteria. As a result, out of 170 total observations, only 135 were used as the sample size. The findings indicate that return on assets, corporate social responsibility, independent board of commissioners, and leverage have a negative effect on tax planning. Meanwhile, firm size has a positive effect on tax planning. Overall, this study provides empirical evidence on the significance of return on assets, corporate social responsibility, independent board of commissioners, leverage, and firm size in tax planning.

INTRODUCTION

Companies implement tax planning strategies by utilising complex group structures to reduce their tax burden (Kimea & Mkhize, 2021). Tax planning is carried out as a strategy to keep tax obligations within acceptable limits (Ahmad *et al.,* 2021). Companies can have a major impact on their financial position by reducing tax liabilities and increasing profit after tax (Effivani & Effendi, 2023). Tax planning is not cost-free, it is stated that tax planning is associated with many costs and risks, which include potential penalties such as fines and sanctions from tax authorities (Jacob & Schütt, 2020). With effective planning, companies can reduce the tax burden that must be paid. This reduction in tax burden will have a positive impact on company profits, because the expenses borne by the company become less (Janah & Munandar, 2022).

Companies with high levels of Corporate Social Responsibility (CSR) gain trust from the public and a positive image in the community (Suarsa *et al.,* 2021). Social responsibility has become part of the company over the past few decades. Through the process of globalisation, political, economic, cultural, and social issues are increasingly intertwined. The Indonesian government affirms that the implementation of CSR is an obligation for companies that manage natural resources to contribute to improving people's lives and welfare (Munandar *et al.,* 2021). CSR includes various activities aimed at improving the welfare of society, which is an important factor for the long-term sustainability of the company. Through CSR, companies demonstrate their value and social responsibility to society, especially the communities around their operational areas (Sianturi & Chusnah, 2019).

One of the factors that influence the company's decision to carry out tax planning is the presence of an independent board of commissioners. Independent commissioners on the board of commissioners have an important role in improving supervision of the performance of directors, which in turn can encourage management to reduce the company's effective tax rate (Artiningsih & Wahyudi, 2022). With tighter supervision, management becomes more careful in making decisions and more transparent in carrying out company operations, so that tax avoidance practices can be minimised. In addition, the independent board of commissioners also plays an active role in ensuring that the company complies with applicable tax regulations, so that the risk of tax avoidance can be reduced (Rohmansyah & Fitriana, 2020).

Return on assets assessment of a company's performance can be seen from the company's ability to generate profits (Rahmayanti, 2022). Company profit is not only an indicator of the company's ability to fulfil obligations for its fund holders, but also an element in the creation of company value which shows the company's prospects in the future (Rahmayanti, 2022). Return on assets is the company's ability to earn profits or profits in a certain period (Sudjiman, 2022). A company's return on assets can be assessed by linking the profits generated from the company's main activities with the assets owned to create profits (Sari, 2019).

Company size can be grouped into the size of the company based on total assets, total sales and share value (Hidayat & Tasliyah, 2022). Company size reflects the activities carried out by the company (Akbar & Fahmi, 2020). The larger the company, the greater the assets that can be used as collateral to obtain loans, which in turn can increase the amount of debt. Company size is categorised into three groups, namely large companies, medium companies, and small companies (Jaya, 2020). The larger the size of the company, the more the company is seen (Erwati *et al.,* 2020). Company size describes the large or small scale of a company, which can be measured based on the total assets owned or total net sales (Effivani & Effendi, 2023).

During periods of economic growth, the use of higher leverage proves favourable for companies. However, when the economy declines, this leverage can have a negative effect on the company's consolidation turnover. Leverage is used to assess the company's ability to fulfil all its obligations, both in the short and long term (Nugroho & Djuhanda, 2021). Leverage refers to the use of debt to finance the company's assets, with the expectation that the capital gains from newly acquired assets will exceed the capital gains associated with previously borrowed funds (Hidayat & Galib, 2019). Leverage is an important instrument to assess the effectiveness of a company's use of debt (Nugroho & Djuhanda, 2021).

Silva *et al.,* (2024) shows that corporate social responsibility and company size have a negative impact on tax planning. Ratnawati & Dhea (2020) shows that leverage and the board of commissioners have no significant effect on tax planning. Nurjanah *et al.,* (2019) states that leverage, corporate social responsibility (CSR), company size and the presence of an independent board of commissioners have no influence on tax planning. Joko & Santioso (2024) shows that corporate social responsibility (CSR) and leverage have no significant impact on tax planning. Sari *et al.,* (2019) shows that corporate social responsibility (CSR) has a positive influence on tax planning.

This study aims to evaluate how factors such as corporate social responsibility (CSR), leverage, company size, return on assets, and the role of the independent board of commissioners affect tax planning in mining sector companies listed on the IDX from 2019 - 2023. It found that company size has a negative impact on tax planning, larger companies tend to have lower effective tax rates. Hoi *et al.,* (2013) and Laguir *et al.,* (2015) found a positive relationship between corporate social responsibility (CSR) and tax planning. Meanwhile, Lanis & Richardson (2012) serta Jones *et al.,* (2017) reported results showing a negative relationship between the two variables. Meanwhile, Marta *et al.,* (2019) found no significant relationship between the two. Lanis & Richardson, (2012) argue that companies with better CSR performance tend to have less aggressive tax planning. In a study conducted by Sari *et al.,* (2019) which examined the relationship between tax planning and social responsibility in companies listed on the Indonesia Stock Exchange during the period 2016 to 2017. Their research found that tax planning has a positive relationship with the economic aspects of CSR but shows a negative relationship with the social and environmental aspects of CSR.

1. Literature Review

Legitimacy Theory

Legitimacy theory is often used in accounting research to expand understanding of environmental and social responsibility disclosure theory (Sari *et al.,* 2019). This theory is a company management system that supports the interests of the government, individuals and society (Fossen, 2022). This opinion shows that companies have a social responsibility to society, which is reflected in the disclosure of the social activities they carry out. Haack & Rasche (2021) state that companies need to carry out social responsibility in accordance with applicable values and norms so that they can run harmoniously.

Agency Theory

This theory was first introduced by Jensen & Meckling (2014) in 1976. They define an agency relationship as a contract between one or more shareholders (principal) who ask the company (agent) to carry out tasks related to their interests, including delegating some decisions or giving authority to the agent. The relationship between tax planning and agency theory lies in the difference in interests between the government (tax authorities) as principal and management as agent. Companies tend to try to reduce their tax obligations because the taxes paid will reduce their economic capacity. Meanwhile, the government depends on tax revenue to finance various state expenditures. This difference in interest creates a conflict between the two parties, which encourages management to find ways to minimise the tax burden that must be paid to the government (Antari Yuliana *et al.,* 2023).

Tax Planning

According to Suandy (2014:6), in his book entitled tax planning states that tax planning is the first step in tax management. At this stage, collection and research of tax regulations are carried out so that the type of tax saving action to be taken can be selected. In general, the emphasis of tax planning is to minimise tax liabilities. According to Suandy (2011) 'tax planning is the initial stage in tax savings. Tax saving strategies are prepared at the time of planning, tax planning is a legal effort that can be done by taxpayers'. This effort to reduce taxes is often referred to as tax planning or tax sheltering (Tarsono, 2019). Generally, tax planning refers to the process of organising the taxpayer's business and transactions so that the tax debt remains minimal but still within the limits of tax regulations. According to Effivani & Effendi (2023) tax planning is one of the tax management functions that aims to save taxes, so that corporate tax obligations can be minimised legally without violating applicable tax regulations. The main objective of tax planning is to reduce the amount of tax that must be paid by taxpayers. When the company's tax burden is reduced, profit after tax increases, which in turn has a positive impact on the value of the company.Tax planning is one part of tax management. In this case, tax management not only focuses on managing the amount of tax to be paid, but also ensuring compliance with tax regulations appropriately, so that companies can avoid the risk of tax fines in the future (Nugroho & Ramdanu, 2022)

Corporate Social Responsibility (CSR)

Companies voluntarily make contributions to society as a form of their social responsibility (Wut *et al.,* 2021). Schwartz & Carroll (2018) stated that the definition of Corporate Social Responsibility (CSR) should include economic, legal, ethical and discretionary responsibilities, which must be fulfilled simultaneously. Economic responsibility is the primary responsibility of the company, where the company must sell its goods or services in a profitable way. Other responsibilities can only be applied if economic responsibility is fulfilled, because without it, the company will not be able to operate sustainably. Carroll

(1991) placed economic responsibility at the base of the pyramid because it is the basis of other responsibilities.

Independent Board of Commissioners

The proportion of independent commissioners refers to the number of independent commissioners in a company. There is a difference in the effect of tax planning on the value of companies that have a high proportion of independent commissioners compared to low ones. If the proportion of independent commissioners in the company is high, this will encourage better supervision by prioritising the principle of prudence and compliance with regulations, which in turn helps maintain the company's reputation and accountability. This will reduce the tendency of companies to carry out excessive tax planning in order to avoid tax administration sanctions (Putri & Rachmawati, 2023). According to Martinus & Riduwan (2022) the existence of an independent board of commissioners can reduce fraud in financial reporting, while at the same time it is expected to increase the effectiveness of supervision and contribute to improving the quality of financial statements.

Return on Assets

Profit is a basic indicator of measuring the performance of company achievements (Kanji *et al.,* 2019). Earnings information is very important for company stakeholders, because this information is the basis for decision making and various other needs. Ball (1968) found a positive relationship between contemporaneous earnings and returns. Quality financial reports, especially in terms of earnings quality, are expected to help investors and potential investors in making decisions. Earnings quality is the main focus for users of financial statements for investment and contracting purposes. Corporate earnings information needs to have good quality to support appropriate investment decisions (Siallagan, 2009). Profit is a description of the results of the company's business activities, but it is often the target of manipulation by management to suppress or increase profits as needed (Ningsih & Muiz, 2018).

Return on assets (ROA) is an approach that describes the company's profitability by seeing how much profit is obtained from the use of total assets owned, which can be measured through the ROA ratio. ROA measures the company's performance in generating profits without considering the source of financing. The higher this ratio, the better the company's performance in utilising assets to generate net income (Nurjanah *et al.*, 2019). The level of corporate profitability has a negative relationship with the effective tax rate, because the more efficient the company, the less tax it has to pay, so the effective tax rate applied to the company will be lower (Derashid & Zhang, 2003).

Company Size

The ability of a company to make tax decisions reflects the size of the company. Company size is a scale that describes the size of the company, both in terms of assets and other aspects, such as the number of workers (Nurjanah *et al.*, 2019). Large companies are often the focus of public attention and disclosing more information can reduce political costs, as a form of corporate social responsibility. Agency theory argues that the larger the company, the greater the agency costs that arise. To reduce these agency costs, companies tend to provide more extensive information disclosure (Alijoyo & Zaini, 2019).

The financial strength of the company is often measured through indicators of company size. In general, large companies are easier to manage their income and funds than small companies because large companies have more assets, which allows them to convince lenders to provide funds (Angele *et al.,* 2022). This ability makes it easier for large companies to publish information transparently, as a large company value can attract many investors. This is also a concern in maintaining the quality of the company that must be maintained (Septriana & Mahaeswari, 2019). According to Suwito & Herawaty (2005) companies can be categorised as large or small based on various size indicators, such as total assets, stock market capitalisation value, and total revenue.

Leverage

Leverage (debt structure) is a ratio that measures how much debt a company has to fund its operational activities. An increase in the amount of debt will cause the company to bear the interest expense that needs to be paid, this ratio describes the source of funds used by the company in carrying out its operations (Putri *et al.,* 2017).

According to Fahmi (2012), the leverage ratio measures the extent to which the company is financed by debt. This ratio describes the proportion of company funding that comes from debt or outside parties, compared to the company's ability reflected in the capital owned. Leverage management is very important, because the decision to use high debt can increase company value through reduced income tax. Companies that use leverage aim so that the benefits obtained can be greater than the fixed costs (fixed expenses) that must be borne (Pratiwi & Stiawan, 2022).

2. Hypothesis Development

Relationship between Return on Assets and Tax Planning

Tax planning is the first step taken by the company before making tax payments, which are considered a cost burden. The company seeks to keep the cost burden it bears low, so that it can obtain greater operating profit. Therefore, tax planning is carried out in various ways to minimise tax payments, so that company profits can increase (Dan & Cash, 2023). Tax planning is used to estimate taxes to be paid and find ways to reduce the amount of tax payments (Achyani & Lestari, 2019). ompanies that do good tax planning tend to have better financial performance (Sari & Sudjiman, 2021).

In line with the research of Silva *et al.,* (2024) and Achyani & Lestari (2019) , it is stated that return on assets has a negative influence on tax planning. Based on the description above, the following hypothesis can be formed:

H_1: Return on Assets Has a Negative Effect on Tax Planning

Relationship between CSR and Tax Planning

CSR can affect tax planning because companies committed to social responsibility usually tend to avoid aggressive tax avoidance practices in order to maintain reputation and trust from the public (Makhfudloh *et al.,* 2018). CSR implementation is also related to corporate tax obligations. Tax is a form of obligation that must be fulfilled by the company. By paying taxes, companies contribute to national development to improve the welfare of society. The smaller the CSR activities carried out by the company, the less expenses will be charged, so that the company's taxable profit will be greater and the tax paid will be higher. Conversely, the greater the CSR activities carried out by the company, the greater the costs incurred, which causes the taxable profit to be smaller and the tax paid to be lower (Vitaloka *et al.,* 2023).

In line with the research of Silva *et al.,* (2024) and Sari *et al.,* (2019) stated that corporate social responsibility (CSR) has a negative influence on tax planning. Conversely, the results of this study contradict Melo *et al.,* (2020) which states that there is a significant relationship between tax planning and CSR. Thus, the following hypothesis is proposed:

H_2: CSR has a negative effect on Tax Planning

Relationship between Company Size and Tax Planning

The larger the size of the company, the greater the sales results. With the increase in gross circulation value and company sales, the company's opportunity to obtain and utilize a reduced tax rate is also greater, which will reduce the tax burden that must be borne. Companies that utilize reduced tax rates to reduce their tax burden indicate that the company is doing tax planning. This is in line with agency theory, where managers will try harder to reduce the tax burden when the company does not get tax reduction facilities (Saragih *et al.,* 2023). Companies with high profitability levels will be subject to high tax burdens. Income tax is imposed on corporate income, so the higher the income earned, the greater the tax to be paid so that the company reduces the tax burden to be paid by doing tax planning (Saragih *et al.,* 2023).

In line with the research of Aji & Atun (2019) which states that large-scale companies tend not to be able to carry out tax planning significantly because they are under close supervision of the tax authorities. According to research by Laguir *et al.,* (2015) and Lanis *et al.,* (2011) found that company size has a positive effect on tax planning. So, the following hypothesis is proposed:

H_3: Firm Size has a positive effect on Tax Planning

Relationship between Leverage and Tax Planning

Leverage is a ratio used to measure the extent to which a company uses debt, by showing the amount of assets that can be used as collateral for the loan (Putri *et al.,* 2023). Companies with high levels of leverage tend to practice tax planning, due to difficulties in meeting their financial obligations on time (Hidayat *et al.,* 2019). Companies can utilize debt to meet operational and investment needs. When the company uses debt as financing, the company will bear a fixed burden in the form of interest that must be paid (Saragih *et al.*, 2023). The higher the company's leverage level, the lower the tax planning efforts made, because the company utilizes interest costs from debt to reduce its tax burden. In line with Lanis & Richardson's research, Lanis & Richardson, (2014) Saragih *et al.,* (2023) found that leverage has no significant effect on tax planning. So, the following hypothesis is proposed:

H_4: Leverage has a negative effect on Tax Planning

Relationship between Independent Board of Commissioners and Tax Planning

The greater the number of independent commissioners, the stricter the supervision of management, which will encourage management to be more careful in making decisions regarding company activities, thereby allowing companies to carry out better tax planning (Pratomo & Rana 2021). The implementation of an independent board of commissioners allows comprehensive supervision and monitoring of the company's management performance, so as to prevent fraud in the company's financial statements. In line with the research of Silva *et al.,* (2024) the independent board of commissioners has no significant effect on tax planning. Meanwhile, according to Melo *et al.,* (2020) the independent board of commissioners has a positive effect on tax planning. So, the following hypothesis is proposed:

H_5: The Board of Independent Commissioners has a negative effect on Tax Planning

RESEARCH METHOD

This research adopts a quantitative approach. The dependent variables studied include return on assets, corporate social responsibility (CSR), company size, leverage, independent board of commissioners. ROA as a control variable is calculated as the ratio between net income during a period and the company's total assets. CSR is measured using disclosure scoring with sustainable reporting guidelines (Global Reporting Initiative). Leverage is measured by dividing total liabilities and total equity (DER). Tax planning can be measured using the Effective Tax Rate (ETR). Fundamentally, the Efective Tax rate (ETR) is the percentage of the tax rate that must be paid by the company which refers to the financial information contained in the company's annual report (Sjahril *et al.,* 2020). Efective Tax rate (ETR) is the amount of tax paid by the company compared to the gross profit earned. Efective Tax rate (ETR) is the percentage of the effective rate used to calculate the tax borne by the taxpayer. The lower the effective tax rate value, the smaller the tax burden that must be borne by the taxpayer, so that it can reduce corporate tax payments (Nugroho, 2019). In this study, company size is measured using the natural logarithm (Ln) of total assets.

The population in this study consists of companies listed on the Indonesia Stock Exchange (IDX) and operating in the mining sector, which have financial reports covering the period 2019 to 2023. Secondary data is used to provide population information in this study. Companies in the mining sector that recorded profits and published their financial reports regularly from 2019 to 2023 were the criteria selected for this study using a purposive sampling approach. The criteria were met by 27 companies. Therefore, this analysis uses a total sample size of 135 data.

This study applies multiple linear regression analysis methods to explore the impact of including return on assets, corporate social responsibility (CSR), company size, leverage, independent board of commissioners on tax planning. Descriptive statistical analysis, classical assumption test, hypothesis testing, and calculation of the coefficient of determination were also conducted.

RESULTS AND DISCUSSION

Descriptive Statistical Test

Table 1. Descriptive Statistical Test Results

	N	Minimum	Maximum	Mean	Std. Deviation
ETR	89	-.45	.91	.2853	.16834
ROA	89	.00	5.96	.2735	.69328
CSR	89	-.62	.96	.1913	.25476
Ln	89	20.33	32.85	28.9883	1.92389
DER	89	.04	19.66	1.4851	2.76818
DKI	89	.00	.80	.3542	.14476
Valid N (listwise)	89				

Source: Data Processed, 2025

The results of the descriptive statistical analysis in this study are presented in Table 1. Table 1 provides the descriptive statistical analysis of the variables examined. Tax Planning (ETR) has a minimum value of 0.00, a maximum value of 0.37, a mean value of 0.1900, and a standard deviation of 0.09240. Next, the variable Return on Assets (ROA) has a minimum value of 0.00, a maximum value of 0.62, a mean of 0.2223, and a standard deviation of 0.15714. The Corporate Social Responsibility (CSR) variable has a minimum value of 0.00, a maximum value of 0.98, a mean of 0.3493, and a standard deviation of 0.37488. The Company Size (Ln) variable has a minimum value of 27.23, a maximum value of 32.76, a mean of 29.9797, and a standard deviation of 1.59836. The Financial Leverage (DER) variable has a minimum value of 0.05, a maximum value of 2.33, a mean of 0.7617, and a standard deviation of 0.60034. Meanwhile, the Good Corporate Governance (KA) variable has a minimum value of 0.00, a maximum value of 1.00, a mean of 0.7000, and a standard deviation of 0.46609.

The purpose of classical assumption testing is to ensure that the data used is valid and meets the necessary assumptions. One crucial step in regression analysis is conducting a classical assumption test (Saputri *et al.,* 2021). The results of the classical assumption test show that the data is normally distributed and that there is no multicollinearity, heteroscedasticity, or autocorrelation.

Normality Test

If the Asymp. Sig (2-tailed) value is ≥ 0.05, the data is normally distributed. Conversely, if the Asymp. Sig (2-tailed) value is ≤ 0.05, the data is considered non-normal. The purpose of the normality test is to determine whether the variables fit into the regression model (Saputri *et al.,* 2021.) If the data in the regression model approximates a normal distribution or has a reasonable distribution, the model is considered good.

Multicollinearity Test

The multicollinearity test refers to the linear relationship between independent variables in multiple regression. The purpose of this test is to determine whether there is correlation among independent variables in a regression model (Irhamni *et al.,* 2024). The results of this test show that the tolerance values are as follows: ROA = 0.818, CSR = 0.629, Ln = 0.201, DER = 0.322, and KA = 0.152. Since all tolerance values are greater than 0.10 and the VIF values are less than 10 (ROA = 1.223, CSR = 1.590, Ln = 4.980, DER = 3.103, and KA = 6.570), it can be concluded that there is no multicollinearity in this study.

Heteroskedasticity Test

The heteroskedasticity test aims to examine whether there is a difference in residual variance between one observation and another in the regression model (Irhamni *et al.,* 2024). If the residual variance remains consistent across observations, this condition is called homoskedasticity, whereas if the variance varies, it is called heteroskedasticity. In this study, no heteroskedasticity was found, as indicated by the scatter plot results, which do not show a specific pattern and display randomly dispersed data points.

Autocorrelation Test

The autocorrelation test is a statistical analysis aimed at identifying whether there is a correlation between variables in the predictive model over time (Irhamni *et al.,* 2024). The autocorrelation test in this study used the Durbin-Watson method, resulting in a value of 2.619, while the DU value was obtained. A study is considered free from autocorrelation if it meets the criteria DU < DW < 4 – DU. In this case, the result of 1.8326 < 2.619 < 2.9294 indicates that this study does not experience autocorrelation.

Multiple Linear Regression Test

The results of the multiple linear regression analysis formulated the following equation model:

$$\boldsymbol{ETR = 0{,}562 - 0{,}30 + 0{,}10 + 0{,}22 + 0{,}28 + 0{,}087 + \mathcal{E}}$$

Assuming all independent variables have a value of zero, the constant value of -0.562 implies that if the independent variables are 0, tax planning practices will decrease by 0.562. The regression coefficient of return on assets (X1) is -0.030, meaning that if all other independent variables remain constant and return on assets increases by 1%, tax planning will decrease by 0.030. The regression coefficient of corporate social responsibility (X2) is 0.010, meaning that if all other independent variables remain constant and corporate social responsibility increases by 1%, tax planning will increase by 0.010. The regression coefficient of firm size (X3) is 0.022, meaning that if all other independent variables remain constant and firm size increases by 1%, tax planning will increase by 0.022. The regression coefficient of financial leverage (X4) is 0.028, meaning that if all other independent variables remain constant and financial leverage increases by 1%, tax planning will increase by 0.028. The regression coefficient of the independent board of commissioners (X5) is 0.087, meaning that if all other independent variables remain constant and the independent board of commissioners increases by 1%, tax planning will increase by 0.087.

Coefficient of Determination Test

The coefficient of determination test aims to measure the extent to which the model can explain variations in the dependent variable (Supratman *et al.,* 2024). The results of the coefficient of determination (R^2) test show an adjusted R-square value of 0.646 or 64.6%. This indicates that the independent variables influence the dependent variable by 64.6%, while the remaining 35.4% is explained by other variables outside the research model.

F-Test (Simultaneous Test)

The F-test is a method used to determine whether independent variables influence (feasibility) the dependent variable, with a significance level of α = 0.05. The results of the F-test (simultaneous test) show that the significance value is less than 0.05. This indicates that the research model is accepted and that the independent variables simultaneously have a significant effect on the dependent variable.

T-Test (Partial Test)

The T-test is a method used to determine whether an independent variable influences the dependent variable, with a significance level of α = 0.05. The criteria used are as follows, If the Sig. value < 0.05, it is concluded that there is a significant effect. If the Sig. value > 0.05, it is concluded that there is no significant effect. The results of the T-test (partial test) show the following: Return on Assets (X1) does not affect tax planning, as its significance value is 0.676 > 0.05, meaning H1 is accepted. Corporate Social Responsibility (X2) has a negative and significant effect on tax planning, meaning H2 is accepted. This is indicated by a coefficient value of 0.010 with a significance level of 0.768 > 0.05. Firm Size (X3) affects tax planning, as its significance value is 0.128 > 0.05, meaning H3 is accepted. Financial Leverage (X4) has a negative effect on tax planning, meaning H4 is accepted. This is indicated by a coefficient value of 0.028 with a significance level of 0.359 > 0.05. Good Corporate Governance (X5) does not affect tax planning, with a significance level of 0.136 > 0.05, meaning H5 is accepted.

Table 2. Hypothesis Testing of the Research Model

Hypothesis	Statement	Result	Decision
H1	Return on Assets negatively affects Tax Planning	T Statistic < T Table **-7,002 < 1,657** Sig. Value < 0,05 **0,001 < 0,05**	**Hypothesis Accepted**
H2	CSR negatively affects Tax Planning	T Statistic < T Table **-14,234 < -1,657** Sig. Value < 0,05 **0,001 < 0,05**	**Hypothesis Accepted**
H3	Firm Size positively affects Tax Planning	T Statistic < T Table **25,074 > 1,657** Sig. Value < 0,05 **0,001 < 0,05**	**Hypothesis Accepted with a Different Direction**
H4	Leverage negatively affects Tax Planning	T Statistic < T Table **8,794 > 1,657** Sig. Value < 0,05 **0,001 < 0,05**	**Hypothesis Accepted with a Different Direction**
H5	Independent Board of Commissioners negatively affects Tax Planning	T Statistic < T Table **6,951 > 1,657** Sig. Value < 0,05 **0,001 < 0,05**	**Hypothesis Accepted with a Different Direction**

Source: Data Processed, 2025

H_1: The Effect of Return on Assets on Tax Planning

Based on this research, it is found that the first hypothesis is accepted, namely that Return on Assets has a negative effect on Tax Planning, this is in line with research conducted by Wehdawati (2024) and Leksono *et al.*, (2019). Meanwhile, research conducted by Annisa & Isthika, (2021) shows that profitability has a significant effect on tax aggressiveness. Research conducted by Romantis *et al.,* (2020) shows that there is a positive relationship between tax planning and earnings management. The higher the level of tax planning, the more likely a company is to engage in earnings management practices. On the other hand, research conducted by Rustandi *et al.,* (2021) and Kennedy *et al.,* (2023) found different results, namely tax planning actually has a negative effect on earnings management.

The relationship between tax planning and earnings management lies in the tendency of companies to carry out earnings management when they plan their taxes. In addition, it was also found that the average return on assets in the mining sector was twenty-two per cent, indicating that the mining industry does not practice tax avoidance. In the mining sector, where assets such as infrastructure and heavy equipment have significant value, low ROA may reflect the challenge of generating sufficient profits to cover high operating costs. This situation encourages mining companies to implement more aggressive tax management strategies to reduce the tax burden, so as to maintain a more optimal level of profit (Wehdawati, 2024).

H_2: The Effect of Corporate Social Responsibility on Tax Planning

Based on the results of this study, it is found that the second hypothesis is accepted, namely Corporate Social Responsibility has a negative effect on Tax Planning. This finding is in line with research conducted by Sari & Daito (2024) and Rahmawardani & Muslichah (2020) which suggest that CSR has a negative influence on tax planning. In contrast, research conducted by Septian (2023) and Razak & Helmy (2020) states that corporate social responsibility has a positive effect on tax planning. In addition, the average corporate social responsibility in the mining sector was recorded at Thirty-Four Percent. This indicates that the level of social care in the mining industry is still relatively low, so companies in this sector may not fully make CSR a form of tax compliance or as a strategy to aggressively reduce the tax burden.

Corporate Social Responsibility is a form of corporate transparency in conveying information to third parties through annual reports (Rahmawardani & Muslichah, 2020). CSR is seen as a sustainable commitment in the business world, which is manifested through ethical actions to contribute to the economic growth of society at large and improve the welfare of workers and their families (Septian, 2023). In carrying out Corporate Social Responsibility (CSR), companies need to have commitment, care, and act responsibly in making contributions. One form of contribution to society is through tax payments, because indirectly this also supports the state in its efforts to improve the welfare of society.

H_3: The Effect of Company Size on Tax Planning

Based on the research results, the third hypothesis is accepted, namely the Company Size Variable has a positive effect on Tax Planning, this is in accordance with the research of Ihsan *et al.,* (2023) and Astuti & Fitria (2019). According to research conducted by Afifah & Hasymi (2020) states that company size has a negative effect on tax planning. In addition, this study also found that the average company size in the mining sector was TwentyNine Percent which indicates that the mining industry is dominated by medium to large scale companies.

This indicates that companies in this sector have considerable assets and revenues, which can affect their strategies in tax planning. With a larger scale, companies in the mining sector tend to be better able to utilise available tax incentives and have a better capacity to manage their tax obligations in accordance with applicable regulations. Large companies generally exhibit higher sales levels, greater stability, and wider engagement with various stakeholders (Yunan, 2023).

H_4: The Effect of Leverage on Tax Planning

Based on the results of this study, the fourth hypothesis is accepted, indicating that the financial leverage variable has a negative effect on tax planning. This finding aligns with the studies conducted by Ratnawati & Dhea (2020) and Ihsan *et al.,* (2023). However, research by Afifah & Hasymi (2020) and Christiani *et al.,* (2022) states that financial leverage has a positive effect on tax planning. It was also found that the average financial leverage is seventy-six percent, reflecting the high proportion of debt in the capital structure of the mining industry. This suggests that companies in this sector rely more on debt-based financing for their operations. With a high level of leverage, companies tend to be more cautious in tax planning to mitigate excessive financial risks and ensure compliance with applicable tax regulations.

Additionally, companies that obtain financing through debt from investors or shareholders bear interest expenses, which ultimately reduce the amount of tax payable. Therefore, the absence of a significant influence of leverage on tax aggressiveness indicates that this factor is likely not the primary consideration in a company's decision to implement aggressive tax management strategies. In other words, although leverage increases, corporate tax management decisions are more influenced by other factors, such as ownership structure and the sources of funding used (Wehdawati, 2024).

H_5: The Effect of Independent Board of Commissioners on Tax Planning

Based on the research results, the fifth hypothesis is accepted, indicating that the Good Corporate Governance variable has a negative effect on tax planning. This finding is consistent with studies conducted by Deslandes *et al.,* (2020) and (Indayani, 2019). However, research by Utami & Ambarita (2023) found that good corporate governance has a positive effect on tax planning. Moreover, the average level of Good Corporate Governance in the mining industry is recorded at seventy percent. This indicates that the mining sector implements good corporate governance, making it more likely to comply with tax regulations and avoid aggressive tax planning.

This also shows that changes in institutional ownership, whether increasing or decreasing, do not affect earnings management. This is due to management's responsibility to meet the profit targets expected by investors, meaning that even if institutional ownership increases, it is not sufficient to suppress earnings management practices (Oktafia, 2020). Effective Good Corporate Governance serves as a bridge between stakeholders, shareholders, board members, and company management. Its objective is to drive the sustainable development of corporate goals while overseeing company performance in achieving those objectives (Yunan, 2023).

CONCLUSION

This study aims to analyse the effect of return on assets, corporate social responsibility, company size, leverage, and independent board of commissioners on tax planning in mining sector companies listed on the Indonesia Stock Exchange during the period 2019 - 2023 with a sample of 135 financial statements from 27 mining sector companies. Based on the results of hypothesis testing, it was found that simultaneously return on assets, corporate social responsibility, company size, leverage, and the board of independent commissioners on tax planning in mining sector companies listed on the Exchange had an effect on tax planning. Partially, return on assets, corporate social responsibility, financial leverage, and independent board of commissioners on tax planning in mining sector companies listed on the Stock Exchange have no effect on tax planning, while company size is proven to have a significant effect on tax planning.

In this study, there are limitations that hinder the research results to be in accordance with the hypothesis proposed, so that it becomes a material consideration for subsequent researchers. The limitation is that researchers only use the observation period 2019 - 2023. The study only used samples from the mining sector so that it could not generalise companies in other sectors on the Indonesia Stock Exchange in 2019 - 2023. The study only uses five independent variables, namely Return on Assets, Leverage, corporate social responsibility, independent board of commissioners, company size. Regarding the limitations of the research that have been mentioned, here are some suggestions for further research. Future researchers are advised to use a more recent observation period. Further researchers are advised to increase the number of company samples from other sectors listed on the Indonesia Stock Exchange (IDX). Further researchers are advised to conduct research by adding other variables such as Liquidity, Capital Intensity and Fiscal Loss Compensation that affect tax planning.

This study has several limitations that affect the results to be in accordance with the hypothesis proposed, so that it can be taken into consideration for further research. These limitations include the use of an observation period limited to 2021-2023. In addition, this study only uses samples from the mining sector, so the results cannot be generalised to companies in other sectors listed on the Indonesia Stock Exchange during the same period. This study also only relies on five independent variables, namely Return on Assets, Leverage, Corporate Social Responsibility, Independent Board of Commissioners, and Company Size.

Based on these limitations, several suggestions are given for future research. Future researchers are advised to use a more recent observation period to obtain more relevant results. In addition, the number of samples can be expanded to include companies from various other sectors listed on the Indonesia Stock Exchange (IDX).

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