

THE EFFECT OF TAX PLANNING AND TAX BURDEN ON EQUITY IN BANKING COMPANIES LISTED ON THE INDONESIAN STOCK EXCHANGE IN 2021-2023

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ABSTRACT

Taxes are mandatory contributions from citizens to the state that are enforced by law and used to finance state expenditures for the public interest and welfare of society. Taxes are a major source of state revenue that is important for national development. This study aims to analyze the impact of tax planning and tax burden on equity in banking companies listed on the Indonesia Stock Exchange (IDX) during the period 2021–2023. The research method used is quantitative with secondary data obtained from various published sources. A sample of 29 companies was selected from a population of 47 using purposive sampling, and analyzed using SPSS version 26. The results show that tax planning does not have a significant effect on equity, as seen from the p -value of 0.691 and the path coefficient value of -0.399, which is negative. Tax burden has a positive and significant effect on motorized equity, as seen from the p -value of 0.005 and the path coefficient value of 2.927, which is positive. Tax planning and tax burden have a positive and significant combined effect on equity, as indicated by a p -value of 0.015 and a path coefficient of 4.437, which is positive.

INTRODUCTION

As it is known that the Republic of Indonesia is a state of law based on Pancasila and the 1945 Constitution aimed at realizing a just, prosperous, safe, peaceful and

orderly state and nation life. In order to achieve these goals, national development carried out on an ongoing basis requires large costs that are extracted primarily from its own capabilities. The government's effort to realize the independence of development financing is beneficial for the common interest is to explore domestic sources of funds, including from the tax sector (Sucipto, 2021).

Tax is an obligation collected by the state from its people, which is used for the benefit of the government, both regional and central, and to improve the welfare of society in general (Yuniarti et al., 2023). Taxes are mandatory contributions to the state owed by individuals or entities that are compelling based on law, with no direct reward and are used for state purposes for the greatest prosperity of the people (Undang-Undang Perpajakan No. 28 Tahun 2007) (Fendisty, 2021).

In Indonesia, taxes are the largest state revenue from the State Budget (APBN) of the Republic of Indonesia in 2015, 1 2 state revenue from the tax sector which includes domestic taxes and international trade taxes, which is 83% and non-tax state revenue is only 17% consisting of natural resource revenues, BUMN profit shares, other non-tax state revenues (PNBP), BLU revenues (APBN RI, 2015). The increase in state budget revenue from taxes will always be increased by the government, this can be seen from the government's steps to carry out comprehensive tax reform since 1983 until finally Indonesia embraced the self-assessment system.

Self-Assessment System is a tax collection system that gives taxpayers the right to determine the amount of tax to be paid (Nugraheni et al., 2021). With this collection system, companies can plan their taxes by calculating, depositing, reporting themselves and being accountable for their tax obligations to the government. For companies, taxes are a burden that will reduce net income, so in order to increase competitive efficiency, managers are required to reduce the tax burden as much as possible. To minimize the tax burden borne by taxpayers, it can be achieved by engineering methods that are still within the scope of taxation to outside the tax provisions. Efforts to minimize taxes are often referred to as tax planning / tax planning techniques. The increase in net profit caused by the company doing tax planning will also increase the company's equity (Putri & Sayidah, 2023).

Equity is the residual right to total assets after deducting all company liabilities, so that the company can maximize profit after tax, which in turn will affect the company's equity itself. Equity is a component of business owner rights that represents the gap between the company's assets and liabilities. It is important to remember that equity is not the same as the total sales value of the company. The display of equity must comply with relevant regulations and be done in a clear and informative manner that includes information about its source. After deducting the company's liabilities, equity represents the owners' right or interest in the company's assets. In other words, equity is the net worth of a company owned by its shareholders (Bella et al., 2021).

Based on agency theory in 1976 developed by Jensen and Meckling, agency theory in Fahira et al., (2024) describes the relationship between the party who gives authority (principal) and the party who receives authority (agent). The agent acts on behalf of the principal, is responsible for the assigned tasks, and has the authority to make decisions. This relationship is governed by a contract. This theory also relates to tax planning, tax burden and equity where aggressive tax planning can reduce the

company's tax burden and increase short-term profits for management, potentially leading to significant financial and reputational risks, such as legal sanctions and decreased investor confidence, which in turn can reduce the value of shareholders' equity in the long run. Therefore, the application of agency theory emphasizes the importance of effective oversight and corporate governance mechanisms to ensure that corporate tax planning is aligned with the goal of maximizing shareholders' equity value and not just management interests.

Table 1. The Following Presents the Effect of Tax Planning and Tax Expenses on Equity

No	Code	Company Name	Year	Tax planning (X1)	Tax Expense (X2)	Equity (Y)
1	AGRS	PT Bank IBK Indonesia Tbk	2021	1.269637161	0.269637161	2.995.582
			2022	1.087249874	0.087249874	4.168.265
			2023	1.037646126	0.037646126	5.368.679
2	ARTO	PT Bank Jago Tbk	2021	9.417998686	8.417998686	8.359.816
			2022	0.778979832	0.221020168	8.789.816
			2023	0.773404017	0.226595983	8.532.122
3	BABP	PT Bank MNC International Tbk	2021	0.570718943	0.429281057	2.365.457
			2022	0.340806564	0.659193436	2.712.334
			2023	0.641590224	0.358409776	3.587.434

Source: www.idx.co.id (data processed)

Based on table I obtained from www.idx.co.id the results of secondary data collection regarding the Effect of Tax Planning and Tax Expenses on Equity in Banking Companies Listed on the Indonesia Stock Exchange. The phenomenon in the code PT. AGRS is tax planning. The highest level of tax planning occurred in 2021 amounting to 1.269637161 and experienced the lowest level of tax planning in 2022-2023. Where the smaller the tax planning carried out by a company, the lower the company's equity value. Conversely, the greater the amount of tax planning carried out by a company, the greater the increase in company equity. This is because by doing tax planning, the company will be able to save cash out by saving taxes which are a burden for the company.

The phenomenon in the PT. ARTO code, namely tax planning from 2021 to 2023, has decreased from year to year, meaning that the better the company does tax planning, the lower the company's tax burden will be, resulting in an increase in the company's equity. As for PT. BABP, namely tax planning in 2021 amounted to 0.570718943 and experienced the lowest level of tax planning in 2022 while the highest tax planning in 2023 amounted to 0.641590224. The increase in net profit caused by the company doing tax planning will also increase the company's own capital. Currently, the company's own capital is better known as equity, which is the residual right to total assets after deducting all company liabilities.

Tax planning is the process of managing the business of a taxpayer or group of taxpayer businesses so that the tax debt is at the minimum point based on the provisions

of tax legislation and commercially. This is in accordance with what is the main objective of tax planning activities, namely fulfilling tax obligations correctly and the continuity of the company does not interfere (Muslim & Junaidi, 2020). Tax planning is actually related to net profit as a company's business. If the tax burden can be minimized, the company's profit will be greater (Uli et al., 2024).

PSAK 46 (Revised 2010) reveals the definition of income tax expense is the aggregate amount of current and deferred taxes that are taken into account in determining the profit or loss of a company. Income tax expense in a company is considered an expense that must be paid by the company, where the expense can reduce the net profit that can be obtained by the company (Ardiantoro et al., 2023). Income tax expense in the financial statements includes deferred and current tax expenses. Deferred tax expense can come from the time difference (temporary) between profit according to taxable fiscal and profit calculated according to commercial accounting (Faqih & Sulistyowat, 2021).

Previous studies have expressed their respective opinions on the effect of tax planning and tax burden on equity. According to Sucipto, (2021) states that tax planning has a significant effect on equity and Melvia et al., (2025) tax planning has a significant effect on earnings management. Meanwhile, according to Putri & Sayidah, (2023) tax planning has a significant negative effect on equity, this research is in line with research Dwinanda, (2022) stating that tax planning has no effect on equity. Tax burden is a tax imposed on individuals and entities that must be paid to the state as one of the sectors of state revenue. According to Apriadi, (2020) tax burden has a positive and significant effect on company equity and according to Faqih & Sulistyowat, (2021) that tax burden has a positive effect on earnings management. Meanwhile, according to Bella et al., (2021) states that tax burden has no significant effect on equity, according to Firmansyah et al., (2023) that tax burden has a significant negative effect on earnings management.

LITERATURE REVIEW

Agency Theory

Based on agency theory in 1976 developed by Jensen and Meckling, agency theory in describes the relationship between the party who gives authority (principal) and the party who receives authority (agent). The agent acts on behalf of the principal, is responsible for the tasks assigned, and has the authority to make decisions. This relationship is governed by a contract.

Tax Compliance Theory

Tax compliance is defined as the process in which taxpayers report all tax liabilities by accurately determining all income, and have paid their tax obligations correctly based on applicable tax laws and regulations. Taxpayers are compliant if the tax law responds to taxes, the calculation of tax liabilities is correct, tax refund compensation, and proper reporting based on the correct payment of tax liabilities (Wulanningsih et al., 2022).

Ekuiti

Equity is the owner's share of rights in the company, which is the difference between existing assets and liabilities and thus is not a measure of the selling value of

the company. Basically, equity comes from the owner's investment and the company's operating results. Equity will be reduced mainly by the withdrawal of participation by the owner, distribution of profits or due to losses. Equity consists of owner deposits which are often called capital or principal deposits of members for cooperative legal entities, retained earnings and other elements (Putri & Sayidah, 2023). The way to measure equity is:

$$Eq = TA - TL$$

Tax Planning

Tax planning is the process of organizing the activities of individual and corporate taxpayers so that they can take advantage of loopholes that the tax system may have, so that business actors can fulfill their tax obligations to a minimum. The purpose of tax planning is to engineer so that the tax expenditure of a company can be reduced to the lowest possible so that the company's after-tax profit can be maximized (Lestari & Agustiningih, 2023). The following is the formula for finding tax planning:

$$\text{Tax Retention Rate (TRR)} = \frac{\text{Net Income}}{\text{Pretax Income}}$$

Tax Expense

Taxpayers are individuals or entities that have the rights and obligations to carry out tax obligations in accordance with applicable regulations, including taxpayers, tax cutters, and tax collectors. Each taxpayer is required to have a Taxpayer Identification Number (NPWP) as an identity in carrying out taxation activities (Resmi, 2022:1). Tax expense according to PSAK No. 46 is the combined amount of current and deferred taxes that are taken into account in determining profit or loss in a period. Tax expense is a tax charged to individuals and entities that must be paid to the state as one of the sectors of state revenue (Sucipto, 2021). In this study, the tax burden is proxied by the effective tax rate with the formula:

$$BBP = \frac{\text{Deferred Tax Expense}}{\text{Assets}}$$

Hypothesis

The Effect of Tax Planning on Banking Company Equity

Tax compliance theory explains the factors that influence how compliant taxpayers are in fulfilling their tax obligations, such as sanctions, trust in tax authorities, and perceptions of fairness (Wulanningsih et al., 2022). Tax planning, on the other hand, is a strategy to minimize the legal tax burden in accordance with statutory regulations. Equity in taxation refers to the principles of fairness and equality in the distribution of the tax burden. Effective tax planning, done within the law, can improve equity by ensuring taxpayers pay taxes within their means. However, aggressive or manipulative tax planning can reduce equity because it can cause some taxpayers to pay lower taxes than they should, while others bear a greater tax burden.

According to Sucipto, (2021) states that tax planning has a significant effect on equity and Melvia et al., (2025) tax planning has a significant effect on earnings management. Meanwhile, according to Putri & Sayidah, (2023) tax planning has a significant negative effect on equity, this research is in line with the research of Dwinanda, (2022) stating that tax planning has no effect on equity.

H1 :Tax Planning Affects the Equity of Banking Companies

The Effect of Tax Expenses on Equity of Banking Companies

Agency theory implies a potential conflict of interest between company management (agent) and shareholders (principal) regarding tax policy. Management, acting on behalf of shareholders, may have an incentive to minimize the tax burden, even though it may reduce long-term equity value (Najmah, 2024). Aggressive tax reduction strategies, while increasing instantaneous profits and potential management compensation, may increase fiscal and operational risks, thereby negatively impacting firm value and returns to shareholders. Therefore, there is a trade-off between tax optimization and the maintenance of optimal equity value, which requires effective corporate governance mechanisms to balance the interests of both parties.

According to Apriadi, (2020) tax burden has a positive and significant effect on corporate equity and according to Faqih & Sulistyowat, (2021) that tax burden has a positive effect on earnings management. Meanwhile, according to Bella et al., (2021) states that tax burden has no significant effect on equity, according to Firmansyah et al., (2023) that tax burden has a significant negative effect on earnings management.

H2 :Tax Expense Affects Equity of Banking Companies

The Effect of Tax Planning and Tax Burden on Equity of Banking Companies

This provisional hypothesis states that effective tax planning will reduce the company's tax burden, thereby increasing the company's equity. Conversely, the lack of good tax planning will result in a higher tax burden, which in turn reduces the company's equity. The relationship between tax planning, tax burden, and corporate equity is assumed to be positive and significant, where an increase in the quality of tax planning is directly proportional to an increase in equity.

H3 :Tax Planning and Tax Expense Affect the Equity of Banking Companie

RESEARCH METHOD

The type of research used in this research is quantitative research, where quantitative research is research that explains how the relationship between two or more phenomena, the scope of research is relatively broad and the data used is in the form of numerical data. The type of data in this study is secondary data. Secondary data is data that does not directly provide data to data collectors, but through intermediaries such as through documents, journals, websites and other media (Sugiyono, 2013) . The research was conducted on companies listed on the Indonesia stock exchange, especially banking sector companies listed on the Indonesia stock exchange in 2021-2023. Through the IDX website (www.idx.com.id). this research will be carried out in June 2025.

The research uses data collection methods in the form of documentation methods, namely data collection methods carried out by recording and collecting information from several available sources and published data to complete the data needed during the research process. The type of data analysis in this research uses the technique of statistical analysis done with the help of SPSS (Statistical Product & Service Solution). The technique of data analysis in this research is Descriptive Statistical Test, Classical Assumption Test and Hypothesis Test. The Multiple linear Regression Equation in this study is as follows:

$$EQ = a + \beta_1 PP + \beta_2 BP + \varepsilon$$

Keterangan :

- EQ = Equity
- PP = Tax Planning
- BP = Tax Expense
- a = Constant
- b = Coefisien Regresi
- ε = Error Term

RESEARCH RESULTS AND DISCUSSION

RESULTS

Descriptive Statistical Results

An overview of the variables in this study, the dependent variable Tax Planning and Tax Expense of the independent variable Equity, a descriptive statistical table is used which shows the theoretical range, actual range, median, average (*mean*) and standard deviation which can be presented in the following table:

Table 2. Descriptive Statistics Results

	N	Minimum	Maximum	Mean	Std. Deviation
Tax Planning	87	.34	9.42	.8756	.93333
Tax Expense	87	.01	8.42	.3266	.88224
Equity	87	212277000000.00	68850800000000.00	541795135517241.6000	1315593916314901.50000
Valid N (listwise)	87				

Source: Output SPSS 26

Based on table 2, it can be seen that the value of variable Y (Equity) from 87 observations shows that the minimum value of variable Y is 212277000000.00 while the maximum value of variable Y is 6885080000000000.00. With an average value for variable Y of 30.9752 with a standard deviation of 1315593916314901.50000. The standard deviation value which is smaller than the mean value means that the data is homogeneous and has a small overall data variance.

Variable X1 (Tax Planning) which shows that the minimum value of variable X1 is 34 while the maximum value of variable X1 is 9.42. With an average value for variable X1 of 8756 with a standard deviation of 93333. The standard deviation value

which is smaller than the mean value means that the data is homogeneous and has a small overall data variance.

Variable X2 (Tax Expense) which shows that the minimum value of variable X2 is 01 while the maximum value of variable X2 is 8.42. With an average value for the X2 variable of 3266 with a standard deviation of 88224. The standard deviation value which is smaller than the mean value means that the data is homogeneous and has a small overall data variance.

Normality Test Results

The normality test aims to determine whether in the regression model the confounding or residual variables have a normal distribution or not. Normal distribution in this study uses *Kolmogorov-Smirnov* (K-S) nonparametric statistical analysis on equation residuals with the test criteria being if the significance > 0.005 then the normality data uses *one-sample Kolmogorov-smirnov tests*. The results of the normality test can be seen in the following table:

Table 3. Normality Test Results
One-Sample Kolmogorov-Smirnov Test

		Unstandardized Residual
N		73
Normal Parameters ^{a,b}	Mean	-10928779865362268000.00000000
	Std. Deviation	23501105202702148000.00000000
Most Extreme Differences	Absolute	.083
	Positive	.083
	Negative	-.063
Test Statistic		.083
Asymp. Sig. (2-tailed) ^c		.200 ^d

Source: Output SPSS 26

Based on table 3 normality test *One-Sample Kolmogorov-Smirnov Test*, it can be seen that the value based on the testing the normality of the data in the role of the value *Asymp.Sig* is less than 0.200 or less than 0.05. So it can be concluded that the model regression distribution is normal way *Kolmogorov-Smirnov Test* value is less than 0.05.

Multicollinearity Test Results

The multicollinearity test aims to determine whether there is a correlation between the independent variables in the regression model. A good regression model should not show any correlation between independent variables. If the independent variables are correlated with each other, then the variables are not orthogonal.

Orthogonal variables are independent variables whose correlation between variables is equal to zero. To detect the presence or absence of multicollinearity in the regression model is the *Tolerance* value ≥ 0.10 or equal to the VIF value ≤ 10 or equal to VIF = 0.10 with a collinearity level of 0.95. The multicollinearity test results can be seen in the following table:

Table 4. Multicollinearity Test Results

Coefficients ^a			
Model		Collinearity Statistics	
		Tolerance	VIF
1	Tax Planning	.981	1.020
	Tax Burden	.981	1.020

Source: Output SPSS 26

Based on table 4 above, it shows the value of *variance inflation factor* (VIF) for all variables less than 10.00 and the value *tolerance* is higher than 0.10. So, it can be concluded that all variables do not have multicollinearity, so the data is good to use in model regression.

Heteroscedasticity Test Results

The heteroscedasticity test is conducted to test whether there is a mismatch in the residual variance between one observation and another in the regression model. If the residual variance between observations is consistent, then the situation is called homoscedasticity, while if the variance is different it is called heteroscedasticity. The ideal regression model is one that fulfills homoscedasticity, that is, there is no heteroscedasticity. The results of the heteroscedasticity test can be seen in the following table:

Table 5. Heteroscedasticity Test Results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	1.247	.973		1.282	.204
	LN_X1	-.003	.028	-.014	-.118	.907
	LN_X2	.007	.055	.015	.123	.903

Source: Output SPSS 26

Based on table 5 above, which is derived from the analysis of regression variables related to tax burden and tax equity towards absolute residual can be known under the general way each variable is not significant because the significant value is higher than 0.05. So, model regression has no heteroscedasticity.

Autocorrelation Test Results

Autocorrelation aims to test whether in a linear regression model there is a correlation between confounding errors in period t and confounding errors in period $t-1$ (previous). Autocorrelation arises because successive observations over time are related to each other. This problem arises because the residuals (confounding errors) are not free from one observation to another (Ghozali, 2018: 110). To detect the occurrence of autocorrelation, it can be done by testing the *Durbin-Watson Test* (DW test) (Ghozali, 2018: 111) with the provisions can be seen in table 6 below:

Table 6. Durbin-Watson Autocorrelation Criteria

Null hypothesis	Decision	If
There is no positive autocorrelation	Reject	$0 < d < dl$
There is no positive autocorrelation	No decision	$dl \leq d \leq du$
No negative correlation	Reject	$4 - dl < d < 4$
No negative correlation	No decision	$4 - du \leq d \leq 4 - dl$
No positive or negative autocorrelation	Not rejected	$du < d < 4 - du$

Source: (Ghozali, 2018)

The results of the Autocorrelation Test of this study can be seen in table 7 below:

Table 7. Autocorrelation Test Results

Model Summary ^b					
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.513 ^a	.264	.243	1604128607600630 4000.00000	1.760

Source: Outpt SPSS 26

Table 7 above, it can be seen that the DW value of the regression equation formed is 0.645. while the *durbin-watson* value with $n = 73$ and $k = 2$, then obtained $DL = 1.5645$, $DU = 1.6768$, and $4-DU = 2.3232$. then the DW value of the regression model formed in this study must meet the $DU < DW < 4-DU$ criteria to be categorized as autocorrelation free. After being entered into the equation, the calculated DW value is in the autocorrelation-free area, namely $1.6768 < 1.760 < 2.3232$. Therefore it can be concluded that the model is free from the disturbance of autocorrelation assumptions.

Multiple Linear Regression Analysis

Multiple linear regression analysis testing is used to determine how much influence the independent variable has on the dependent variable. The test produces the following results:

Table 8. Multiple Linear Regression Test Results

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	38.882	1.643		23.664	.000
	LN_X1	-.019	.046	-.045	-.399	.691
	LN_X2	.270	.092	.330	2.927	.005

Source: *Outpt SPSS 26*

Based on the regression equation above, it can be explained as follows:

1. The constant value (α) of 38,882 indicates Equity (variable Y) if tax planning and tax burden are constant or zero.
2. The tax planning regression coefficient () of -0.019 shows the effect of tax planning on equity in banking companies listed on the Indonesian stock exchange. The negative effect indicates an opposite effect between tax planning and equity. In other words, if tax planning decreases, it will cause a decrease in equity of -0.019 with the budget of other variables being constant (fixed).
3. The tax burden regression coefficient () of 0.270 shows the magnitude of the effect of tax burden on equity in banking companies listed on the Indonesian stock exchange. The positive effect indicates a unidirectional influence between the tax burden on equity. In other words, if the tax burden increases, it will cause an increase in equity of 0.270 with the budget of other variables being constant (fixed).

Determinant Test Results (R^2)

The coefficient of determination measures the extent to which the independent variable can explain the dependent variable. R is a multiple correlation that describes the relationship between two or more independent variables and the dependent variable. The R value is in the range of 0 to 1; the closer to 1 the stronger the relationship, while the closer to 0 the weaker the relationship. Mathematically, if the value of $R^2=1$ Adjusted $R^2=R^2=1$, while if the value of $R^{(2)}= 0$, then Adjusted $R^{(2)} = (1-k)/(n-k)$. if $k> 1$, then Adjusted R^2 will be negative. The results of the determination test can be seen in the following table:

Table 9. Determinant Test Results (R^2)

Model Summary				
Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.335 ^a	.113	.087	1.62145

Source: *Outpt SPSS 26*

Table 9 above, it can be seen that the regression output obtained the *Adjusted R Square* value () of 0.335, this means that 33.5% of the equity variance can be explained by tax planning and equity. While the remaining 66.5% is explained by other factors.

Partial Test Results (t)

The t test is used to test whether each independent variable has a partially significant effect on the dependent variable. This test is done by comparing the t value with the t table. If the significance value is greater than 0.05 then Ho is accepted. If the significance value is smaller than 0.05 then Ho is rejected... The t test results can be seen from the following table:

Table 10
Partial Test Results (t)

Coefficients ^a						
Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	38.882	1.643		23.664	.000
	LN_X1	-.019	.046	-.045	-.399	.691
	LN_X2	.270	.092	.330	2.927	.005

Source: *Outpt SPSS 26*

From table 10 above it can be seen that:

4. Tax Planning (X1) has a t value of -0.399 with a significant value of 0.691 and a significant level of 0.05. Furthermore, tax planning has no effect on equity. This is indicated by a significant value of 0.691 which is greater than 0.05. so it can be concluded that the first hypothesis is rejected.
5. Tax expense (X2) has a t value of 2.927 with a significant value of 0.005 and a significant level of 0.05. Furthermore, tax expense has an influence on equity. This is indicated by a significant value of 0.005 which is smaller than 0.05. These results .that tax expense has an influence equity. so it can be concluded that the second hypothesis is accepted.

Simultaneous Test Results (F)

The F statistical test is basically used to test the feasibility of the model in this study. The F test aims to determine whether the independent variables used in the model have an influence on the dependent variable, and to assess whether the model used is appropriate or not. If the calculated F value is greater than the F table or the p value is smaller than $\alpha = 5\%$, then the model in the study is considered feasible or appropriate. If the calculated F value is smaller than the F table or the p value is greater than $\alpha = 5\%$, then the model used is considered inadequate or inappropriate. The results of the F test can be seen in the following table:

Table 11. Simultaneous Test Results (F)

ANOVA ^a						
Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	23.333	2	11.666	4.437	.015 ^b
	Residual	184.037	70	2.629		
	Total	207.369	72			

Source: Outpt SPSS 26

Based on the results in table 11 above, hypothesis testing (f test) amounted to 4,437 and obtained a significant value of the model of 0.015. this value is smaller than the significant 0.05 (5%), namely $0.015 < 0.05$. it can be concluded that the independent variables of tax planning and tax burden have an effect on equity.

DISCUSSION

The Effect of Tax Planning on Equity

Tax compliance theory explains the factors that influence how compliant taxpayers are in fulfilling their tax obligations, such as sanctions, trust in tax authorities, and perceptions of fairness (Wulanningsih et al., 2022). Tax planning, on the other hand, is a strategy to minimize the legal tax burden in accordance with statutory regulations. Equity in taxation refers to the principles of justice and equality in the distribution of the tax burden.

The results showed that the coefficient of the tax planning variable was negative and significant on equity. Good tax planning, which aims to legally minimize tax liabilities, can improve compliance by ensuring taxpayers understand and accurately meet their tax obligations. However, aggressive or even illegal tax planning can reduce compliance and hurt equity, as it reduces state tax revenues that should be used to finance public services and reduce economic inequality. Equity is achieved when the tax burden is distributed fairly among taxpayers, and responsible tax planning contributes to this equity by ensuring all taxpayers pay taxes in accordance with their abilities and obligations. In contrast, unethical tax planning can lead to unfairness and market distortions, to the detriment of equity. Therefore, a balance between optimal tax planning and high tax compliance is essential to maintain equity in the tax system.

This research is supported by research Putri & Sayidah, (2023) which states that tax planning has a significant negative effect on equity, this research is in line with research Dwinanda, (2022) states that tax planning has no effect on equity.

The Effect of Tax Charges on Equity

Agency theory implies a potential conflict of interest between company management (agent) and shareholders (principal) regarding tax policy. Management, acting on behalf of shareholders, may have an incentive to minimize the tax burden, even though it may reduce the long-term value of equity (Najmah, 2024).

The results of this study show a positive and significant coefficient of the Tax Expense variable on equity. This highlights a potential conflict of interest between management, who may seek to minimize tax burden for personal gain or to increase

their compensation, and shareholders who aim to maximize firm value and equity. Tax burden becomes a crucial factor in this dynamic as aggressive tax reduction strategies, while legal, can reduce the country's tax revenue and potentially hurt shareholders in the long run if they negatively impact the company's reputation or value. Conversely, effective and ethical tax planning can increase net income and positively contribute to increased equity. The results of this study are supported by research by Apriadi, (2020) tax burden has a positive and significant effect on company equity and according to Faqih & Sulistyowat, (2021) that tax burden has a positive effect on earnings management.

The Effect of Tax Planning and Tax Expenses on Equity

Based on the results of hypothesis testing (f test) of 4,414 and obtained a model significance value of 0.016. this value is smaller than the significant 0.05 (5%), namely $0.016 < 0.05$. it can be concluded that the independent variables of tax planning and tax burden have an effect on equity.

This hypothesis tests the effect of tax planning and tax burden on company equity together. It is expected that there is a negative and significant relationship between effective tax planning and tax burden, which in turn has a positive and significant impact on company equity. In other words, companies that do good tax planning will have a lower tax burden, thus increasing their equity.

CONCLUSION

Based on the results of the research and discussion, the conclusions obtained from this research are that tax planning has no effect on equity, tax burden has an effect on equity and it can be concluded that the independent variables of tax planning and tax burden have an effect on equity. Suggestions for further researchers are expected to add or replace other variables such as tax avoidance, tax evasion, tax saving and others. Future research can also replace different research objects.

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