

## The Effect of Fiscal Loss Compensation, Deferred Tax Expense, and Firm Size on Tax Avoidance

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### Abstract

This research explores the influence of fiscal loss compensation, deferred tax expense, and firm size on tax avoidance within property and real estate companies listed on the Indonesia Stock Exchange during the 2019–2023 period. The study concentrates on firms in this sector that met specific sampling criteria, resulting in a selected group of companies as the research sample. The analysis is based on secondary data drawn from publicly available annual financial statements. To examine the relationships among the variables, a regression approach using panel data was applied. The findings reveal that fiscal loss compensation is positively associated with higher levels of tax avoidance, indicating that firms tend to exploit loss carryforwards to reduce their tax obligations. Deferred tax expense also demonstrates a meaningful connection with tax avoidance, suggesting that temporary differences in tax reporting can create opportunities for companies to manage their tax burden. Furthermore, the size of the firm shows a significant influence on the extent of tax avoidance practices, as larger companies often have more resources and flexibility to engage in tax planning strategies. Overall, the results highlight that these three factors collectively shape corporate tax avoidance behavior. The outcomes of this study align with the perspective of agency theory, which explains that the divergence of interests between company managers and shareholders may encourage managers to engage in tax avoidance practices aimed at reducing tax liabilities and increasing profitability.

**Keywords:** fiscal loss compensation, deferred tax expense, firm size, tax avoidance, agency theory

### 1. Introduction

Tax plays a vital role in maintaining the fiscal stability of a country as it serves as one of the main sources of government revenue to finance development and provide public services. Consequently, both individuals and business entities are required to comply with tax regulations. However, in practice, such compliance is often not optimal. Many companies tend to seek loopholes within the regulations to reduce their tax burden. One commonly adopted mechanism is tax avoidance, which refers to reducing tax liabilities by exploiting weaknesses or ambiguities in existing regulations (Nurdiansyah, 2021).

Although tax avoidance is legal and differs from illegal practices such as tax evasion, it still generates negative consequences as it potentially reduces state revenue. The Directorate General of Taxes (2023) reported that the property and real estate sector is among those most frequently applying tax avoidance strategies. Some of the approaches used by companies include utilizing fiscal loss compensation, managing deferred tax expenses, and leveraging firm size in designing tax efficiency strategies.

This phenomenon creates a research gap, because although tax avoidance has been widely studied, there is still limited understanding of the extent to which internal corporate factors—such as fiscal loss compensation, deferred tax expense, and firm size—actually influence management decisions to engage in tax avoidance, particularly in Indonesia's property and real estate sector. Previous studies have tended to focus more on macro or external factors, making deeper analysis based on internal determinants relevant to undertake.

To bridge this gap, this study adopts Agency Theory, which explains the divergence of interests between managers and shareholders, as well as Signaling Theory, which emphasizes how firms attempt to convey certain information through financial statements to influence external stakeholders' perceptions. These two theories form the analytical framework to understand how internal factors may trigger tax avoidance practices.

The novelty of this research lies in its focus on the simultaneous analysis of three key determinants—fiscal loss compensation, deferred tax expense, and firm size—within the context of Indonesia's property and real estate sector. Accordingly, this study is expected to contribute new empirical insights to the literature on tax avoidance determinants in this specific sector.

Based on the above discussion, the objective of this research is to examine the influence of fiscal loss compensation, deferred tax expense, and firm size on tax avoidance practices. This study is expected not only to enrich academic literature but also to provide practical recommendations for policymakers in designing more targeted tax regulations and enhancing taxpayer compliance within the property and real estate sector.

## **2. Literature Review**

### **a. Agency Theory**

Agency theory describes the contractual relationship between the principal—owners or shareholders—and the agent, namely management, where both parties do not always share aligned interests in running the company. Such differences in orientation often create conflicts, especially regarding strategic decisions such as tax management (Mahrani & Budiharjo, 2021). Information asymmetry, where managers possess greater knowledge of internal company conditions than owners, provides room for managers to take actions in their own interest, including designing tax avoidance strategies to maintain or even increase company profits.

Fujrianti (2022) emphasized that shareholders expect managers to optimize performance in order to increase investor welfare. However, in practice, managers often design policies to minimize tax burdens with the aim of enlarging net income, for instance through tax avoidance. The limited access shareholders have to information on tax-related policies may result in reputational risks if tax avoidance strategies become publicly known and are deemed unethical or contrary to good governance principles. Therefore, agency theory provides a relevant basis to explain the managerial incentives behind tax avoidance practices, which in reality may not always align with shareholder interests.

Tax avoidance is understood as a legally permissible effort by companies to minimize tax obligations without violating regulations. This strategy is generally carried out through tax

planning optimization by taking advantage of provisions available within the tax system (Ziliwu & Ajimat, 2021). Although legal, such practices still reduce government revenues, sparking ethical debates and highlighting the need for stricter monitoring (Setyono et al., 2023). Based on theory and empirical findings, this study examines the effect of fiscal loss compensation, deferred tax expense, and firm size on corporate tax avoidance behavior.

### **b. Fiscal Loss Compensation and Tax Avoidance**

Fiscal loss compensation has a positive effect on tax avoidance. According to Andarini (2020), the mechanism allows firms to carry forward prior year losses into future periods, thereby reducing taxable income in subsequent years. This makes fiscal loss compensation a commonly utilized legal instrument in tax avoidance strategies. Thus, the greater the compensable losses, the higher the likelihood of tax avoidance.

#### ***H1: Fiscal Loss Compensation significantly influences Tax Avoidance***

### **c. Deferred Tax Expense and Tax Avoidance**

Deferred tax expense has a positive effect on tax avoidance. Sayati et al. (2023) asserted that temporary differences between accounting income and taxable income create obligations in the form of deferred tax. This condition allows firms to postpone current tax payments, effectively reducing current tax expenses. Hence, deferred tax expense is regarded as an important factor driving tax avoidance.

#### ***H2: Deferred Tax Expense significantly influences Tax Avoidance***

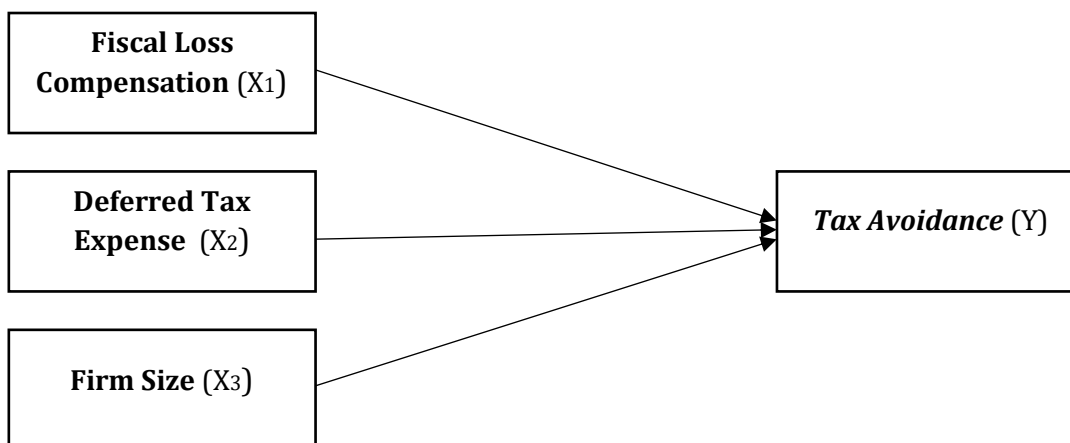
### **d. Firm Size and Tax Avoidance**

Firm size has a positive effect on tax avoidance. Wardani (2022) argued that large-scale firms have greater capacity to utilize tax planning strategies compared to smaller firms. This is supported by Muda et al. (2020), who highlighted that transaction complexity and resource availability in larger firms expand opportunities to systematically design tax avoidance schemes. Therefore, the larger the firm, the stronger the tendency to exploit regulatory loopholes to minimize tax burdens.

#### ***H3: Firm Size significantly influences Tax Avoidance***

### **Conceptual Framework**

Drawing on taxation theory and recent studies, the hypothesis development in this research aims to address the existing gap concerning the internal factors influencing tax avoidance among firms, particularly within the Indonesian context. Consequently, the conceptual framework of this study establishes the relationships between fiscal loss compensation, deferred tax expense, and firm size, and their influence on tax avoidance practices.



**Figure 1. Conceptual Framework**

**3. Method**

This study employs a quantitative approach, which is oriented toward theory testing by utilizing numerical data that is subsequently processed using statistical analysis techniques (Sugiyono, 2021). The research design applied is associative research, which aims to identify and examine causal relationships as well as the influence among variables (Eksandy, 2018). The variables examined in this study include fiscal loss compensation, deferred tax expense, and firm size as factors presumed to influence tax avoidance practices.

The type of data used is secondary data, sourced from the annual financial statements of property and real estate sub-sector companies listed on the Indonesia Stock Exchange (IDX) during the period 2019–2023. The sampling was conducted using a purposive sampling method with specific criteria relevant to the research objectives. All data were obtained from official publications on the IDX website and the respective companies’ official websites. Data analysis was conducted using a panel data regression model, with the processing and testing performed through EViews 10 software.

Panel data regression was chosen because it combines both time-series and cross-sectional dimensions, thereby producing more robust estimations. Fiscal Loss Compensation (X1) was measured by examining the amount of fiscal losses that could be utilized by companies to reduce future tax burdens. The measure used was the ratio of fiscal loss compensation to profit before tax. Deferred tax expense was measured using the value of deferred tax expense reported in the comprehensive income statement, which was then compared with total assets to obtain a more proportional measure. Firm size was determined using the company’s total assets. To stabilize the data and avoid excessive scale differences, firm size was measured using the natural logarithm of total assets (Ln Total Assets).

The dependent variable, tax avoidance, was measured using the Effective Tax Rate (ETR), defined as the ratio of income tax expense to profit before tax. A lower ETR indicates a higher level of tax avoidance by the company. With the research design, data collection techniques, and variable operationalization as described, this study is expected to provide empirical, systematic, and academically accountable results.

**4. Result and Discussion**

Result

**Table 1. Descriptive Statistics**

	<i>Tax avoidance</i>	<i>Fiscal Loss Compensation</i>	<i>Deferred Tax Expense</i>	<i>Firm Size</i>
Mean	0.047064	0.454545	0.000562	30.10395
Median	0.013901	0.000000	0.000156	30.09472
Maximum	0.566404	1.000000	0.006886	31.83314
Minimum	5.30E-05	0.000000	0.001774	28.16513
Observations	55	55	55	55

Descriptive analysis was conducted to provide an initial overview of the data characteristics for each research variable, namely tax avoidance, fiscal loss compensation, deferred tax expense, and firm size. The results of the descriptive statistics are presented in the following table: Tax Avoidance has an average value of 0.0470 with a median of 0.0139. The maximum value reached 0.5664, while the minimum value was 0.000053. This indicates a considerable variation among companies in terms of tax avoidance practices. Fiscal Loss Compensation has an average of 0.4545, with a median of 0.0000. The maximum value was recorded at 1.0000, and the minimum at 0.0000. This condition suggests that most companies do not always utilize fiscal loss compensation, although some firms fully exercise this right. Deferred Tax Expense shows an average value of 0.000562, a median of 0.000156, with a maximum of 0.006886 and a minimum of -0.001774. The relatively large variation indicates that accounting treatment related to deferred taxes differs across companies. Firm Size, measured using the natural logarithm of total assets, has an average of 30.1039 with a median of 30.0947. The maximum value is 31.8333, while the minimum is 28.1651. This illustrates that the research sample is relatively homogeneous in terms of asset scale.

**Table 2. Conclusion Model**

<b>Method</b>	<b>Testing</b>	<b>Result</b>	<b>Conclusion</b>
Chow Test	If the Cross-section value of F > 0.05 then the selected model is CE Model, but if < 0.05 then the selected model is FE Model	0.0000	FE Model
Hausman Test	If the value of probability (Prob.) Cross-section is random > 0.05 then the selected model is RE Model, but if < 0.05 then the selected model is FE Model	0.9903	RE Model
Lagrange Multiplier Test	If the Breush-pagan cross-section > 0.05 then the selected model is CE Model, but if < 0.05 then the selected model is RE Model	0,0000	RE Model

Before testing the hypotheses, the most appropriate panel data regression model was determined through a series of tests. The Chow Test produced a probability value of 0.0000 (< 0.05), indicating that the Fixed Effect (FE) model is more suitable than the Common Effect (CE) model. The Hausman Test showed a probability value of 0.9903 (> 0.05), suggesting that the Random Effect (RE) model is preferable to the Fixed Effect (FE) model. The Lagrange Multiplier (LM) Test provided a probability value of 0.0000 (< 0.05), confirming that the most appropriate model is the Random Effect (RE) model. Therefore, based on these tests, the panel regression model employed in this study is the Random Effect Model (REM).

**Table 3. Summary Results Testing**

<b>Hypothesis</b>	<b>Test Regression Model Data Panel</b>	<b>Conclusion</b>
Fiscal Loss Compensation → Tax Avoidance	2.082238/ 0.0424	<b>Accepted</b>
Deferred Tax Expense → Tax Avoidance	2.456367/ 0.0175	<b>Accepted</b>
Firm Size → Tax Avoidance	2.797340/ 0.0429	<b>Accepted</b>
<i>Adjusted R-squared</i>		0.416916
<i>F-statistic</i>		8.383114
<i>Prob (F-statistic)</i>		0.002504

The t-statistic value of 2.0822 with a probability of 0.0424 ( $< 0.05$ ) indicates that fiscal loss compensation has a significant effect on tax avoidance. Thus, H1 is accepted. The t-statistic value of 2.4564 with a probability of 0.0175 ( $< 0.05$ ) indicates that deferred tax expense has a significant effect on tax avoidance. Thus, H2 is accepted. The t-statistic value of 2.7973 with a probability of 0.0429 ( $< 0.05$ ) indicates that firm size has a significant effect on tax avoidance. Thus, H3 is accepted.

In addition, the Adjusted R-squared value of 0.4169 indicates that approximately 41.69% of the variation in tax avoidance can be explained by the three independent variables, while the remaining portion is explained by other factors outside this research model. The F-statistic value of 8.3831 with a probability of 0.0025 ( $< 0.05$ ) signifies that the regression model is fit.

**Discussion**

**a. The Effect of Fiscal Loss Compensation on Tax Avoidance**

Fiscal loss compensation shows that tax avoidance is influenced by fiscal loss compensation. Therefore, it can be concluded that H1 has supporting evidence. This finding is consistent with studies conducted by Sitorus et al. (2022), Nihayah and Oktaviani (2022), and Sholihah and Rahmiati (2024), which state that fiscal loss compensation affects tax avoidance. This indicates that firms tend to utilize fiscal loss compensation facilities as a legal strategy to reduce their tax burden, particularly when generating profits after experiencing fiscal losses in previous periods. This research also demonstrates that management leverages this opportunity to design more efficient tax planning. Furthermore, this finding supports the agency theory perspective, suggesting that managers may pursue personal interests in managing corporate fiscal policies that do not always align with the owners' interests.

**b. The Effect of Deferred Tax Expense on Tax Avoidance**

Deferred tax expense shows that tax avoidance is influenced by deferred tax expense. Therefore, it can be concluded that H2 has supporting evidence. This finding is consistent with research conducted by Agadima and Hutabarat (2022), Asavandra et al. (2024), and Agustina (2024), which state that deferred tax expense positively affects tax avoidance. This indicates that firms tend to exploit temporary differences between accounting income and taxable income to postpone their tax obligations. Such a strategy is used to reduce the effective tax rate (ETR) in the short term without directly affecting reported accounting

income. This study also shows that the timing differences in tax recognition provide management with room to implement aggressive yet legal tax planning. Moreover, this result reinforces agency theory, which posits that managers, as agents, have the tendency to use accounting flexibility for their own benefit, which may not always align with the long-term goals of the owners.

#### c. The Effect of Firm Size on Tax Avoidance

Firm size shows that tax avoidance is influenced by firm size. Therefore, it can be concluded that H3 has supporting evidence. This finding is in line with studies by Richie and Triyani (2023), Hasanah and Febriyanto (2024), and Novita and Janros (2021), which demonstrate that larger firms tend to engage more actively in tax avoidance. This suggests that large firms have greater resources, access to tax advisors, and complex organizational structures, which enable them to design more effective tax avoidance strategies. This study also indicates that monitoring management in large firms is more difficult, thereby creating room for opportunistic behavior. Furthermore, these findings strengthen the agency theory perspective, which asserts that the larger the firm, the greater the potential for conflicts of interest between managers and owners, particularly concerning tax policies.

## 5. Conclusion

The findings indicate that fiscal loss compensation does not have a significant effect on earnings management, so the proposed hypothesis cannot be accepted. This result answers the research question by affirming that the presence of fiscal loss compensation in manufacturing firms listed on the IDX during the 2019–2023 period does not necessarily drive earnings management practices. The limitation of this study lies in the use of a single main variable, which may not fully capture the complexity of factors influencing earnings management, as well as the relatively short observation period.

From a practical standpoint, these findings provide implications for corporate management to focus more on other fundamental factors such as corporate governance, tax planning, and external pressures in controlling accounting practices, and also serve as an important consideration for regulators in formulating more effective policies to prevent financial statement manipulation.

From a theoretical perspective, this study opens opportunities for further development by expanding the analytical model using moderating and mediating variables that can better clarify the relationship between fiscal loss compensation and earnings management. The rejected hypothesis highlights a research gap that can be addressed in future studies, whether by extending the time horizon, broadening the industry scope, or integrating alternative theoretical perspectives to yield a more comprehensive understanding.

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