

Mitigation of Tax Aggressiveness through Good Corporate Governance Company's Website and Corporate Social Responsibility Disclosure: Evidence-Concentrated Ownership Companies

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Abstract

Purposes: This study aims to briefly prove the effect of Good Corporate Governance (GCG), the Company's Website, and Corporate Social Responsibility Disclosure (CSR) on tax aggressiveness. This study looks at businesses with a high ownership concentration level with the potential to expropriate minority ownership.

Methods: Purposive judgment sampling with multiple regression analysis was applied to a sample of manufacturing companies listed on the Indonesia Stock Exchange.

Findings: The findings reveal that GCG has a significant effect on Tax aggressiveness, while CSR disclosure activities also hurt tax aggressiveness. This evidence also proves that CSR activities carried out by the Company consistently reduce corporate tax aggressiveness. However, the Company's website has no discernible impact on tax aggressiveness.

Novelty: This study differs from previous studies because it considers Indonesia's weak investor protection and concentrated ownership structures. There is a lack of prior studies on concentrated ownership companies and the relationship between good corporate governance, corporate social responsibility disclosure, and company websites on tax aggressiveness.

Keywords: *Good Corporate Governance, Corporate Social Responsibility Disclosure, Tax Aggressiveness, Concentrated Ownership.*

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INTRODUCTION

The tax sector is an important contribution and the main source of the Indonesian Government for sustainable development to improve the community's welfare (Yoehana, 2013; Handayani, 2019). Taxes are an important source of government revenue used to fund infrastructure, health, education, and other public services (Rengganis & Putri, 2018). State revenue derived from tax revenues in Indonesia amounted to 82.85% of the State Budget (APBN) in 2021 (Kementrian Keuangan Republik Indonesia, 2021). The phenomenon in Indonesia (Robin et al., 2021) documenting tax revenue data from 2009 to 2020 in Indonesia has never been the tax revenue target set by the Government achieved. Based on tax equalization data in Indonesia in 2019, the Tax Ratio is only 11.9% and is the lowest compared to countries from the OECD

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(Organization for Economic Cooperation and Development), with an average Tax Ratio of 34.3% (oecd.org). Indonesia's tax ratio is 22.4% lower than the average tax ratio of countries from the OECD (Organization for Economic Cooperation and Development). Thus, the Government aims to maximize revenue from the tax sector, but on the one hand, the Company wants to streamline the tax burden to get greater profits and help the Company's survival.

One of the challenges of tax discussions is that Indonesian companies declare their taxes using information from their financial statements. In practice, many companies minimize the tax burden borne by the Company, and the information presented in the financial statements should meet criteria such as reliability, trustworthiness, accountability, and transparency. Information disclosure for the Company is an effort to maintain its survival. This is because stakeholders utilize financial statement information to make company investment decisions. The efforts to minimize the tax burden carried out by companies are a form of tax resistance carried out by companies (Wu et al, 2012). Managerial actions designed to minimize corporate taxes with aggressive tax activity are becoming increasingly common in corporate environments worldwide (Lanis & Richardson, 2012). According to Hlaing (2012), tax aggressiveness is a tax planning activity of all companies involved in efforts to reduce effective tax rates. Tax aggressiveness is a particular activity that includes transactions whose main purpose is to reduce corporate tax liability. Furthermore, tax aggressiveness is defined as a scheme or arrangement that is treated with the pleasant purpose of avoiding taxes (Lanis & Richardson, 2012 ; Lanis & Richardson, 2015; Amri et al., 2023).

Good Corporate Governance (GCG) information disclosure is very important for companies to maintain their survival. GCG with tax aggressiveness has a significant relationship; this is because the Company is a taxpayer, and the structure of GCG rules affects the way the Company meets its tax obligations. On the other hand, tax planning depends on the dynamics of GCG in the Company (Friesse et al., 2006). Several previous studies have proven that GCG has a significant influence on tax aggressiveness (Fahriani & Priyadi, 2016). However, Wijayanti et al. (2016) and Handayani (2019) found that implementing GCG had no significant effect on tax aggressiveness measures in Indonesian companies. This can be caused by fulfilling the requirements and principles of governance, which is only mandatory, just fulfilling the laws and regulations in Indonesia.

Meanwhile, Gunawan (2017) unequivocally revealed that companies in Indonesia still need to be more effective in implementing GCG (Jatiningrum et al., 2016; Anggraini & Widarjo, 2020). Information on the results of the CG assessment with the ASEAN CG scorecard, in detail, according to the principles developed by the OECD, both in the Annual Report and those presented on the Company's website, needs to be optimally presented. This evidence shows that companies in Indonesia only consider that the application of CG is still limited to documentation. The impact of applying good CG will increase the value of the Company significantly. GCG aims to attract investors and provide a positive perception for the community (Jatiningrum & Marantika, 2021).

Corporate social responsibility (CSR) operations are one of the measures the firm takes to ensure its existence. CSR is expected to inform the public that the Company focuses on profit income and social activities (Lanis & Richardson, 2013). CSR disclosure by the Company is an effort to gain positive legitimacy from the community so that the Company's operations are maintained (Lanis & Richardson, 2015); (Santi & Wardani, 2018). Corporate Social Responsibility disclosure can be used as a strategy to send a signal to shareholders (Lu et al, 2019), distracting them from issues that could result in management being sanctioned (Sun et al., 2018). The relevance between CSR disclosure and tax aggressiveness lies in the Company's primary goal of obtaining maximum profit without eliminating social and environmental responsibility. Therefore, when the profit obtained by the Company is getting bigger, which has an impact on the greater the taxable income, then the Company commits tax aggressiveness, which is considered not to pay the real tax burden for state development Phillips et al. (2003); Friesse et al. (2006). Previous studies have examined the relationship between CSR disclosure and tax aggressiveness

(Watson, 2011; Lanis & Richardson, 2012). The results found that CSR disclosures are influential in lowering a company's level of tax aggressiveness. Research in Indonesia Winarsih et al. (2014), Kuriah & Asyik (2016), and Hidayat et al. (2018) consistently conclude that Corporate Social Responsibility has a significant effect on Tax Aggressiveness.

Meanwhile, differences in the results of some researchers concluded that there was no significant influence between CSR disclosure and Tax Aggressiveness, including research conducted by Landry et al. (2013), Winarsih et al. (2014), Napitu & Kurniawan (2016), Darsana et al. (2018). According to Timothy (2010), tax aggressiveness is seen in two ways: legal tax avoidance and tax sheltering. This method is believed to reduce the corporate tax burden. Using ETR (Effective Tax Rates) as a measure of tax aggressiveness, the regression results showed that the higher the CSR disclosure rate of a company, the lower the level of corporate tax aggressiveness. Taxes are also a key factor in a company's decision-making. Company information is disclosed by utilizing information technology, including the website. The importance of a website in impression formation is also supported by (Braddy et al., 2008), which states that the perception of website quality can change the impression of a company's website.

Similarly, the Company's website conveys the socially desired message and managed impression of the Company (Foroudi et al., 2014; Foroudi et al., 2017). A website is a tool companies use to express the Company's efforts to gain public legitimacy and decision-making processes in financial policy, especially the reduction of corporate tax payments (Williamson et al., 2003; Foroudi et al., 2014). One of the rules companies make is to pay taxes according to their portion and not commit acts of tax aggressiveness. The Company uses the website as a forum to disclose information to shareholders. One of the uses of technology companies is to utilize the Company's website to make CSR disclosures. CSR disclosures on the Company's website are intended for all stakeholders, including the public, to see the information (Bravo et al., 2012). With the disclosure of information, it is expected that companies are not aggressive towards taxes because if the Company is aggressive towards taxes, it will give rise to a negative image of stakeholders that can threaten the survival of the Company (Pollach, 2003; Amri et al., 2023).

Based on the inconsistent results from several previous research studies Whereas, type II agency conflict still needs to be developed in accounting literature about the association between corporate governance and disclosure. This study focuses on the type II agency conflict, in which the context of Indonesia concentrates on companies. Several previous studies have provided evidence related to type II agency conflict shifts between majority shareholders and controlling and minority shareholders. Accounting research on type II agency conflict has taken an important position in today's financial analysis (Shleifer & Vishny, 1997; Faccio & Lang, 2002; Ali, 2014; Jatiningrum et al., 2016; Jatiningrum et al., 2021). Related to the concentrated company context, La Porta et al. (2000) documented that GCG has an important role because GCG is a set of mechanisms that can protect minority investors against insider takeovers. Therefore, corporate governance protects minority shareholders from expropriation from controlling shareholders or block holders, while CG complements regulations in protecting minority shareholders (Mitton, 2002; Ali, 2014; Rizki & Jasmine, 2018; Hassan et al., 2019)

According to the discussions above and some inconsistent research results, further research is needed. This research contribution aims to prove several factors that can mitigate tax aggressiveness by investigating the effect of GCG, the Company's websites, and CSR disclosures on tax aggressiveness. There is a dire need to carry out an empirical study that considers the concentrated ownership structure and weak investor protection in the relationship between tax aggressiveness on CSR disclosure and corporate governance. Studies to support the strengthening of corporate governance in Asia's emerging markets (Ben Ali, 2007; Amoozesh et al., 2013; Soheilyfar et al., 2014; Jatiningrum et al., 2021), yet there is a lack of empirical studies on the best knowledge of the researcher. Therefore, this study is important for regulators, academics, and corporate management because more research is still needed on the CGC, CSR disclosure, and the Company's website preferences on the relationship with Tax evasion at Concentrated Ownership

companies. This research contribution intends to demonstrate numerous factors that can reduce tax aggressiveness, specifically the impact of GCG, company websites, and CSR disclosures on tax aggressiveness. Some previous studies documented that the implementation of GCG is not only important, but the results of assessments and other information should also be presented in the Company's annual reports and websites so that the Company can have good added value in the eyes of investors and others stakeholders (Maraya & Yendrawati, 2016). Meanwhile, the most extensive Corporate Social Responsibility by companies and tax supervision on the Company's website can be used as a benchmark in tax supervision and support the community in paying taxes (Lanis & Richardson, 2012; Al-Qeisi et al., 2014), while CSR issues currently being prioritized on Company's Website (Lanis & Richardson, 2012; Smith & Huang, 2023).

Several previous studies documenting the relationship between corporate governance and CSR disclosure use agency theory and stakeholder theory. This study also uses the theories of agency and stakeholder theory. Jensen and Meckling (1976) explained a fundamental theory of agency relationships and agency conflict that enabled it to occur. Relevance in the theory of agencies is that effective corporate governance mechanisms lead to better supervision of management, and efficient company governance leads to greater independence (Adel et al., 2018; Alkhazaleh et al., 2022). Thus, companies can reduce information asymmetry as they tend to provide more information to reduce agencies' costs and to protect their reputation (Ibrahim & Hanefah, 2016; Salem et al., 2019). According to Agency Theory, the concept of Good Corporate Governance (GCG) is defined by the Indonesian Corporate Governance Institute (2012) as the structure, organizational system, and processes that exist in the Company in a process and structure to provide sustainable added value for the Company in the long run which also considers the interests of other stakeholders based on applicable norms, ethics, culture, and rules. Alkhazaleh et al. (2022) documented that the Company's implementation of corporate governance can reduce the occurrence of tax aggressiveness due to the Company's internal and external supervision. The benefits of implementing GCG are maintaining the Company's sustainability, increasing the Company's value and market trust, reducing agency costs and capital costs, improving performance, efficiency, and service to stakeholders, protecting organs from political intervention and lawsuits, and helping to create good corporate citizens (The Indonesian Institute for Corporate Governance, 2012). In addition, research on GCG with acts of tax aggressiveness has been investigated by Fahriani & Priyadi (2016); Handayani (2019), and Alkhazaleh et al. (2022); this research is motivated by previous studies where companies that have good governance opportunities for the public to assess whether the Company is compliant in paying taxes or not and whether the Company also commits tax irregularities. (Bey, 2016) advises the Company to improve its performance and maximize returns to shareholders so managers can take more aggressive action if the Company's GCG quality is still poor. The better the CG, the more companies will reduce aggressive tax actions. Similarly, in research, Timothy (2010), Fahriani & Priyadi (2016), Amelia (2018), and Kawakibi et al. (2021) stated that Corporate Governance affects tax aggressiveness.

H₁: Good Corporate Governance reduces the level of corporate tax aggressiveness at concentrated ownership companies

Information on the Company's website is an excellent venue for communicating with stakeholders (Smith & Huang, 2022). Transparency corporate reports are required to reduce the asymmetric distribution of information and become effective disclosure between providers of capital and company management (Wagner, 2018). Therefore, in discussion with this line of thinking, effectiveness in company disclosure in this study refers to the characteristics of the Company's website that allow users to obtain the expected and desired information. In addition,

an efficient corporate web provides a good orientation to users to obtain relevant and structured information quickly and easily. Lee & Kozar (2012) reveals that user satisfaction is the receipt of information from a website that is shown from the user's point of view (Cyr et al., 2008). It should also be considered a user-friendly design so that the website gives a good orientation to the user to capture relevant information quickly and easily (Hu et al., 2009). Users need to understand the structure of links between web pages so that they can find the information they want (Pollach, 2003; Foroudi et al., 2017). The increasingly open information indicates that the Company has run the Company by applicable rules and as a form of compliance with taxation (Lu et al., 2019; Sudrajat & Ompusunggu, 2015). One of the rules that the Company must obey is the tax system. With the ease of access to information for a company, it is expected that the Company will be less aggressive towards taxes. By stakeholder theory, information disclosure is one form of corporate responsibility to stakeholders. Judging from the theory of legitimacy, one of the orientations of the corporation is partisanship to the Government.

H₂: The effectiveness of the Company's website reduces the level of corporate tax aggressiveness at concentrated ownership companies

The Company carries out CSR disclosure to gain positive legitimacy from the community and to maintain the continuity of the Company's operations. By the theory of legitimacy, the Company will always try to get support from its institutional environment. Thus, the Company is required not only to focus on profit-maximizing but also to pay attention to the social and community environment around the Company's operations. CSR activities must be accompanied by CSR disclosure to benefit the Company (Laguir et al., 2015; Lanis & Richardson, 2015; Santi & Wardani, 2018; Santi & Wardani, 2018).

Several previous studies have examined the relationship between Corporate Social Responsibility and tax aggressiveness. Maraya & Yendrawati (2016) and Handayani (2019) have shown that CSR has a positive effect on tax avoidance; similar results have been demonstrated by Lanis & Richardson (2013) and Smith & Huang (2023). In their research, Hidayat et al. (2018) show that tax aggressiveness has a positive effect on CSR. However, differences in research results are also reflected in the findings of Jessica & Toly (2014), Winarsih et al. (2014), Napitu & Kurniawan (2016), Darsana et al. (2018). which shows that CSR does not affect corporate tax actions. The aggressiveness of taxes carried out by companies can be attributed to corporate social responsibility if it has far-reaching implications for Society. CSR disclosure has a negative relationship with tax aggressiveness. Furthermore, Lanis & Richardson (2012), Fionasari et al. (2017), and Adela et al. (2023) posit that the value of Effective Tax Rates (ETR) is getting closer to zero, suggesting that companies tend to be more aggressive toward taxes. This proves that companies not engaging in aggressive tax activity will make broader CSR disclosures. Furthermore, the extent of CSR disclosures carried out by companies to cover tax aggressiveness activities can be seen. Moreover, listed firms face much scrutiny and must comply with other corporate disclosures.

H3: Disclosure of corporate social responsibility reduces tax aggressiveness at concentrated ownership companies

H₄: Good Corporate Governance, Corporate Social Responsibility website, and disclosure mitigate corporate tax aggressiveness at concentrated ownership companies

Table 1. Research Sample Selection

IDX-listed Manufacturing Companies 2016-2020	146*
(-) Companies that delist during the observation period	(8)
(-) Companies not registered with IICG	(12)
(-) Government-owned enterprises	(4)
(-) Incomplete companies publish financial statements during the observation period	(14)
(-) Incomplete companies publish financial statements during the observation period	(16)
Sample retained	(92)
Total Observation (5 years x 78 companies)	460

METHODS

Data and Samples

This research uses quantitative methods. The population in this study is a manufacturing company registered with IDX (Indonesia Stock Exchange) and a company included in The Indonesian for Indexed Corporate Governance (IICG) research from 2016 to 2020. The selection of this research sample using the purposive judgment sampling method. The following is a table of sample data and the number of observations obtained through the selection procedure as follows:

The purposive judgment sampling criteria to obtain samples in this study are presented in Table 1. which shows the procedures for sample selection. The research sample obtained by 92 manufacturing companies with 460 observations was used for analysis.

Variables, Definition Variables, and Measurements

Table 2. Definition and Measurements Variables

No	Variables	Definition	Measurement	References
Dependent variables:				
1.	Tax Aggressiveness	Action of corporate tax aggressiveness using the Effective Tax Rate (ETR) proxy. ETR is a general measure of corporate tax aggressiveness	ETR is the ratio of the present part of the tax burden to the adjusted taxable income ETR as measured by the current income expense ratio divided by Earnings Before Tax (EBT).	Hanlon & Slemrod, (2009); Majer (2019); Handayani (2019) (Wu et al. (2012); Hidayat et al., (2018); Amelia, (2018); Adela et al, (2023)
Independent variables:				
2.	Corporate Governance Perception Indexed (CGPI)	The Corporate Governance Perception Index is used as a proxy for GCG. GCG indexed is a program organized by the Indonesian Institute for Corporate Governance (IICG) in collaboration with SWA Magazine as an annual routine program since 2001.	GCG data is available by CGPI. The study used companies indexed by CGPI from 2016 to 2020.	Handayani (2019); Jatiningrum, & Marantika, A. (2021).
3.	Company's Website (CW)	A company website is the official online representation of the Company and contains comprehensive information about the Company.	The company website measurement uses the Company's website content. If there is a content item = 1, and if there is none, then calculate = 0. Then, the amount of content the Company discloses is divided by the amount of content.	Gider & Hamm, (2019); Smith & Huang, (2023)
4.	Disclosure of Corporate Social Responsibility (CSR)	CSR disclosure reflects a company's attitudes toward the interests of various stakeholders and its commitment to sustainable development.	This study refers to calculating the CSR Disclosure Index (CSRI). If the information item specified in the disclosed annual report is given a score of 1, the undisclosed information item is given a score of 0.	Lanis & Richardson (2012). Staden & Hooks (2007); Waryanto & Handayani (2010); Bey (2016); Majer (2019).
Control Variables.				
5.	Firm size (SIZE)	Business size is about how big the Company's operations are.	Firm Size (SIZE) is measured by the natural logarithm of total assets (Ln total assets)	Fionasari et al. (2017). Smith & Huang (2023).
6.	Leverage (LEV)	Leverage refers to the amount of debt a firm uses to finance assets.	The sum of short-term debt and long-term debt, divided by total assets	The sum of short-term debt and long-term debt, divided by total assets
7.	Return on Asset (ROA)	An indicator of how well a company utilizes its assets in terms of profitability.	is measured by the Ratio of Earnings Before Interest (EBIT) divided by Total Assets	Jatiningrum et al. (2016, 2021)

Measurement of Company Website (CW)

Measurement of company website variables using the Company's website content. The study used some of the most visited web page title sizes, summarized in the following content with categorized content

- Company philosophy or company principles (e.g., 'principles', 'about us');
- CSR keywords or similar terms (e.g., 'Sustainability', 'social responsibility');
- Raw materials and their processing (for example, 'raw materials', 'where did they come from');
- Background information about ethical products (e.g., 'Organic farming', 'green products');
- Special CSR activities ('acting environmentally conscious', 'how we behave continuously');
- Employees and employee management (e.g., 'Employees', 'family-friendly company policies');
- Compilation of frequently asked questions and answers ('your questions - our answers').

Measurement Disclosure of Corporate Social Responsibility (CSR) Index

In this study, CSR disclosure was measured using the CSR Index. The calculation was carried out by comparing the number of disclosures required in the G4 Global Reporting Initiative (GRI) standard (Lanis & Richardson, 2012), with the number of items as many as 91 items consisting of economic categories (9 items), environmental categories (34 items), social subgroups of labor practices and work comfort (16 items), social human rights sub-categories (12 items), social sub-categories of Society (11 items), and social sub-categories of responsibility for products (9 items). If the information item specified in the disclosed annual report is given a score of 1, and if the undisclosed information item is given a score of 0. (Van Staden & Hooks, 2007) (Waryanto & Handayani, 2010); (Majer, 2019). This study refers to (Said et al, 2018) the calculation of CSR Disclosure Index (CSRI) disclosure formulated as follows:

$$\text{Corporate Social Responsibility Disclosure Index (CSRDI)} = (\sum X_{yi}) / n$$

Information:

CSRDI: a broad index of corporate social responsibility disclosures.

X_{yi} : value 1 = if item y is stated; value 0 = if item y_i is not disclosed.

N : number of goods for the Company, n 91

Control Variables.

Leverage (LEV) is measured by the ratio or percentage of liabilities divided by total equity. Return on Asset (ROA) is measured by the Ratio of Earnings Before Interest (EBIT) divided by Total Assets (Jatiningrum et al., 2016)

Analysis Methods

Analysis methods to test the influence between GCG, The Company's Website and CSRDI on the hypothesis proposed by ETR. Apparently, it is not clear while the overall variable of models tested. It should be assessed partially, thereby giving rise to each variable result, with the following equations:

Model Hypothesis Testing:

$$ETR = b_0 + \beta_1 CGPI_{it} + \beta_2 CW_{it} + \beta_3 CSRDI_{it} + b_4 SIZE_{it} + b_5 LEV_{it} + b_6 ROA_{it} + e.$$

Information:

CGPI = Corporate Governance Perception Indexed

ETR = Effective Tax Rate

CW = Company's Website

CSRDI = Corporate Social Responsibility Disclosure

SIZE = Size

LEV = Leverage

ROA = Return On Asset

$b_1, \dots$ = Coefficient Regression

ε = error item

i = 1, 2, ..., N, the total of observation

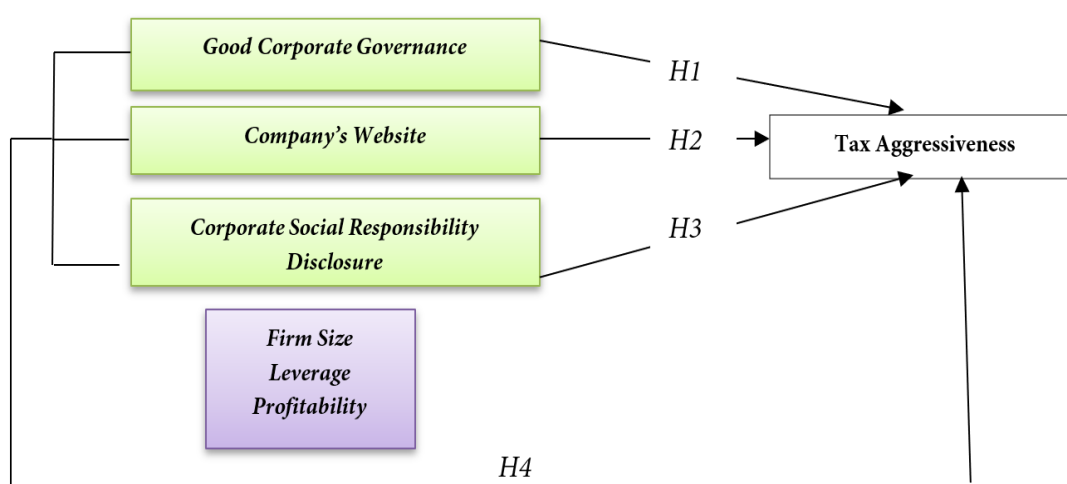


Figure 1. Conceptual Research Framework

RESULTS AND DISCUSSION

The results of the descriptive statistics for the dependent variable, independent variable, moderating variable, and control variable are presented in Table 3.

Table 3 presents the descriptive statistics of the sample study. Descriptive statistics is used to determine and express the characteristics of research data. Therefore, this section presents descriptive statistics of the study variable. Table 3 displays each variable's minimum, maximum, mean, and standard deviation. The highest maximum data is CGPI (89.54), and the lowest minimum data from six variables is ETR (0.013). Mean statistics indicate the distribution balance point and represent the data's centrality. Table 3 also shows that companies in Indonesia from the descriptive sample still need higher disclosures. It means that the lowest mean is the CSRD (0.42) and the highest mean growth variable (23.42)

This study has conducted a classic assumption test. An important test result of the classical assumption is a distributed normality test with the Kolmogorov-Smirnov method. The results showed that the data was distributed normally, so testing with regression for analysis would continue. The adjusted R square result was 0.323. Based on Table 4, the results of the R square test show that 32.3% variations in independent variable corporate governance, corporate websites, and CSR disclosures can explain the variation in variables dependent on tax aggressiveness. Other variables outside the study model influenced the remaining 67.7%.

Table 3. Descriptive Statistics

	<i>N</i>	<i>Minimum</i>	<i>Maximum</i>	<i>Mean</i>	<i>Std. Dev.</i>
<i>CGPI</i>	460	15.27	89.54	67.512	7.6654
<i>ETR</i>	460	0.013	0.925	0.481	0.152
<i>CSRD</i>	460	0.63	0.84	0.42	0.04
<i>CW</i>	460	0.45	0.97	0.62	1.28
<i>Firm Size</i>	460	7.64	12.05	9.28	0.97
<i>Growth</i>	460	8.00	35.65	23.42	1.12
<i>Leverage</i>	460	0.36	0.86	0.45	0.23
<i>Valid N (listwise)</i>	460				

Table 4. Hypothesis Testing Results

$$ETR_i = b_0 + \beta_1 CGPI_i + b_2 WCI + b_3 CSRD_i + b_4 SIZE_i + b_5 LEV_i + b_6 ROA_i + \varepsilon_i$$

Independent Variables	Expected Sign	Beta	t-value	Sig
<i>Constant</i>		-0.327	-1.848	.000
<i>Corporate Governance Perception Indexed (CGPI)</i>	-	-2.602	2.405	.000**
<i>Company Website (CW)</i>	-	-1.567	-2.404	.065
<i>Corporate Social Responsibility Disclosure (CSRD)</i>	-	-2.646	-3.061	.001**
<i>Leverage (LEV)</i>	-/+	2.318	-0.814	.002**
<i>Firm Size (FSIZE)</i>	-/+	-0.477	1.809	.236
<i>Growth (GROWTH)</i>	-/+	-2.535	3.014	.000**
Adjusted R²		32,25		
N		460		

Note: Dependent Variable ETR, *, **, ***, denoted significance at 10%, 5%, 1% respectively

Hypothesis testing based on Table 4 shows the significance and lack of significance of several parameters tested. Based on the results in Table 4, the relationship between GCG and ETR in Indonesian companies is presented. The results showed that the p-value of 0.000** was smaller than 0.05. This result means hypothesis 1 (H1) is supported. Companies with good corporate governance affect tax aggressiveness. Findings in line with Chan et al. (2013), Fahrani & Priyadi (2016), Wahab et al. (2017), Amelia (2018), Handayani (2019), Adela et al. (2023) that companies with good CG can be used as a benchmark for corporate compliance in paying taxes by the public or measuring tax irregularities committed by companies. Brey (2016) states that in improving the Company's performance and maximizing returns to shareholders, managers will be more aggressive in improving the quality of corporate governance. The better corporate governance, the more companies will reduce aggressive tax actions. In line with the evidence, Fahrani and Priyadi (2016) and Smith and Huang (2023) also state that GCG affects tax aggressiveness.

Table 4 presents a result of hypothesis 2 (H2), the correlation between the Company's Website and ETR. The results showed that the Company's website did not affect ETR; this can be seen from the p-value of 0.065. The resulting significance value of 0.065 is greater than the significance value of 0.005. This means that the hypothesis is not supported. Based on evidence shows that CSR disclosure through the Company's website does not affect acts of tax aggressiveness. These findings suggest the Company's website does not affect the aggressiveness of corporate taxes and inconsistencies in results with some previous studies Bravo et al. (2012); Foroudi et al. (2017).

According to the result of hypothesis 3 (H3) testing, disclosure of corporate social responsibility affects ETR. The results showed that the p-value was 0.001**, meaning the hypothesis was supported. These findings are in line with research by Amelia (2018), Handayani (2019), and Adela et al. (2023). With higher levels of CSR disclosure, companies are less likely to commit acts of tax aggressiveness because they are aware that they must contribute to the welfare of Society (Lanis & Richardson, 2012). Companies are aware that they need to gain legitimacy from the public. The positive legitimacy of Society has a positive impact on a company's survival, which can be guaranteed by Lanis and Richardson (2015). The results of this study are also in line with Maraya & Yendrawati (2016), in addition to the stakeholder theory that the Company operates not only for its interests but also for the benefit of stakeholders, including the Government and Society.

Table 5. The result of F Significant Testing

	Model	Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5.279	9	1.205	4.586	0.000a
	Residual	69.977	451	0.230		
	Total	74.256	460			

a. Predictors (Constant): CGPI, CW, CSRD

b. Dependent Variable: ETR

In Table 5. it can be seen that the F calculated value is 4.586. provides new insights into how independent variables together affect ETR in Indonesian companies. The statistics show that the p-value is 0.000***. These results show that all independent variables of GCG, corporate websites, and CSR disclosures significantly affect ETR. This research is in line with legitimacy theory, which reveals that companies are constantly working to ensure that they operate within legitimate frameworks and norms in the Society or environment in which companies operate to ensure that their activities are acceptable to outsiders as legal. The results of the control variable test showed that the size of the variable had a significant effect on ETR.

Meanwhile, the leverage variable has no significant effect on ETR. The reason is that if the Company prefers to finance its operations with debt, then the Company will have a low ETR value. This is because the cost component of the loan interest can be used as a tax deduction, unlike when the Company funds more operations using shares. ROA negatively affects ETR. In line with the impact of tax reforms that lowered mandatory tax rates, the relationship between ROA and ETR is documented to have negative marks (Gupta et al., 2014; Bird & Davis-Nozemack, 2018). The level of profitability of the Company hurts ETR because the more efficient the Company, the Company will pay taxes reduced so that the Company's ETR becomes lower than before (Balakrishnan et al., 2011; Majer, 2019; Smith & Huang, 2023).

DISCUSSION

Corporate Governance is one of the mechanisms used to control and supervise companies' compliance level in paying taxes Robin et al. (2021). GCG aims to create good, efficient, and effective corporate governance Jatiningrum et al. (2016). The results of this study provide evidence that CG regulates the implementation that must be done by the Company so that the Company continues to grow without violating existing rules, such as still complying with tax rules. Companies that practice Good Corporate Governance are believed to provide more quality results and more efficient performance because GCG protects shareholders and management effectively. GCG decreases tax aggressiveness because companies that implement corporate governance affect how they fulfill tax obligations. On the other hand, tax aggression is influenced by corporate governance dynamics (Friese et al., 2006; Annisa & Kurniasih, 2012; Amri et al., 2023).

The results of this study suggest that companies that do not engage in aggressive tax activity will make broader CSR disclosures. CSR disclosure has an effect in lowering a company's level of tax aggressiveness. Winarsih et al. (2014), Kuriah & Asyik (2016), Hidayat et al. (2018), Fionasari et al. (2017), and Smith & Huang (2023) consistently conclude that Corporate Social Responsibility has a significant effect on Tax Aggressiveness. Furthermore, CSR Disclosure is one of the Company's initiatives to focus not only on profits but also on people and the earth. The Company reports CSR activities, including publishing the amount of money spent by each Company. The Social Responsibility Program is contained in the Company's annual report (Robin et al., 2021) explained that usually, the value of money spent by companies for Corporate Social Responsibility activities uses figures calculated based on profits obtained in the previous year or

budgeted so that if the previous year the profit is low then spending on CSR Activity responsibility will also be low next year, but some companies are reluctant to report the amount of money that is not budgeted. It is issued for Corporate Social Responsibility activities, and most companies that report it only use approximate figures.

The results of this study show that corporate websites in Indonesia need to be more effectively used as a benchmark in tax monitoring and supporting the public in paying taxes. In other words, most Indonesian company websites have not been one of the means or media of disclosure of financial statements, especially CSR, making the Company not commit acts of tax aggressiveness because it can have a negative impact on the Company in the long run. Therefore, Indonesia is not an optimal company website and has not been effective for users to be able to find the information they want; this is different from the statements of Pollach (2003) and Foroudi et al. (2017). In addition, it is proven that there is no level of disclosure of company information in Indonesia that should be able to show that the Company has run the Company by applicable rules and as a form of compliance with taxation (Sudrajat & Ompusunggu, 2015).

CONCLUSION

This study examines the influence of Good Corporate Governance (GCG), Corporate Websites, and Corporate Social Responsibility (CSR) disclosures on tax aggressiveness as measured by the effective tax rate (ETR) in companies in Indonesia. Using the purposive judgment sampling method, 460 observations were obtained from Indonesian manufacturing companies registered with IDX. Statistical regression methods run to answer all hypotheses conducted through 4 analytical models. The results showed that good corporate governance had a significant effect on ETR, CSR disclosure had a negative effect on tax aggressiveness, and CSR effectiveness reduced tax aggressiveness practice. While the hypothesis does not support the influence of the Company Website on Tax Aggressiveness. This research is also in line with what stakeholder theory suggests. This theory suggests that a company is not an entity that only operates for its interests but must be able to benefit its stakeholders. In theory, stakeholders emphasize that the Company needs to guarantee a harmonious and synergistic relationship with parties or individuals who influence or are influenced by its achievements and in line with the legitimacy theory that the Company can manage its corporate net oriented towards the Company's partisanship with purpose. Government without tax aggressiveness. This research's limitation is that it uses the ICGI Index to measure good corporate governance variables. Future research may use other measurements such as CG mechanisms (gender of directors, institutional ownerships, etc) to broadly bake the samples of companies. In addition, several other variables were added to test the influence of tax aggressiveness in Indonesia.

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