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The role of internal control in the relationship of board gender diversity, audit committee, and independent commissioner on tax aggressiveness

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Abstract: This study aims to obtain empirical evidence regarding the effect of gender diversity on the board of commissioners, audit committees, and independent commissioners on tax aggressiveness, as well as the role of internal control as a moderating variable. The population is property, real estate, and building construction companies listed on the Indonesia Stock Exchange for the 2015–2020 period. Sample selection using the purposive sampling technique obtained 23 companies with 138 units of analysis (panel data). The results show that the board's gender diversity has a significant negative effect on tax aggressiveness. The audit committee and independent commissioners have no effect on tax aggressiveness. Internal control is not able to moderate the relationship between them. This research is useful for the company's management to determine a strategy for carrying out tax aggressiveness. Further research combines internal and external factors of the company and uses other factors that can affect tax aggressiveness.

Subjects: Corporate Finance; Accounting; Corporate Governance

Keywords: Tax aggressiveness; board gender diversity; audit committee; independent commissioner; internal control

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1. Introduction

Tax aggressiveness is an action taken by the company to reduce the company's expenses in fulfilling tax obligations. Tax aggressiveness in Indonesia can be carried out in 2 (two) ways, namely legal tax planning or tax avoidance, namely efforts to reduce the company's tax burden by taking advantage of loopholes in tax provisions. Second, illegal tax planning or tax evasion is an attempt by the company to reduce the company's tax burden by violating tax provisions.

In the agency theory framework, tax aggressiveness is a form of moral hazard from the agent. An agent seeks to reduce the company's tax burden with the aim that the company's profit is not reduced too much through tax aggressiveness. This is due to the information asymmetry between the agent (company manager) and the principal (shareholder).

The company's management actions to tax aggressiveness are driven because of the desire to obtain high residual profits after fulfilling tax obligations by reducing the company's tax burden. Several companies in Indonesia reported increasing losses, but these companies were still able to operate and further expand their business. Therefore, the Minister of Finance wishes to carry out fair tax compliance because there are still many corporate taxpayers who do tax avoidance.

Tax revenues for companies in the construction and real estate sectors are still relatively low compared to companies in other sectors. Finance Minister Sri Mulyani Indrawati noted that tax revenues in several corporate sectors decreased during 2020. Tax revenues for construction and real estate companies were minus 22.56%, processing companies were minus 20.21%, trading companies were minus 18.94%, transportation and warehousing companies by minus 15.41%, and financial services and insurance companies by minus 14.31%. (Kontan, 2021).

In 2016 there was a tax avoidance phenomenon, namely the leak of a document known as the Panama Papers, which contained a number of parties involved in tax evasion assisted by law firm Mossack Fonseca. According to the International Consortium of Investigate Journalism (ICIJ), the total data leak was 11.5 million documents. Property and real estate company, namely PT. Agung Podomoro Land Tbk. and PT. Ciputra Development Tbk. included in a number of names listed in the Panama Papers, so it is suspected that the two companies were illegally evading tax (Republika, 2016).

Several previous studies have explained the effect of board gender diversity on tax aggressiveness, but the results of previous studies found a research gap. Research conducted by Boussaidi and Hamed-Sidhom (2020), Suleiman et al. (2020), and Richardson and Lanis (2016) stated that the gender diversity of the board has a negative effect on tax aggressiveness. Another finding in the research of Duong and Pallasch (2021) and Cortellese (2020) explains that the gender diversity of the board has no effect on tax aggressiveness. The gender diversity of the board is one aspect of the diversity contained in the board in the form of gender, namely female and male. Women are considered to be more careful in making decisions, more transparent in financial statements, more risk averse, and obedient to regulations so as to prevent companies from taking tax aggressive actions.

Previous research has also explained the effect of the audit committee on tax aggressiveness, but previous studies have found inconsistent results. Research Zheng et al. (2019) and Ginting and Suryani (2018) reveal that the audit committee has a negative effect on tax aggressiveness. Different findings were found in the research of Ratnawati et al. (2019) and Susanto et al. (2018) stated that the audit committee has no effect on tax aggressiveness. The audit committee is an additional committee established by the board of commissioners with the aim of assisting the board of commissioners in carrying out their duties and functions. Effective supervision by the audit committee to the company's management can reduce tax aggressiveness.

Previous research has explained the effect of independent commissioners on tax aggressiveness, but the results of previous studies still found a research gap. Research conducted by Boussaidi and

Hamed-Sidhom (2020) and Wahab et al. (2017) stated that independent commissioners have a positive effect on tax aggressiveness. Another finding in the research of Novitasari et al. (2017) and Fadli et al. (2016) revealed that independent commissioners have a negative effect on tax aggressiveness. Different findings were found in the study of Susanto et al. (2018) and Ginting and Suryani (2018) explain that independent commissioners have no effect on tax aggressiveness. An independent commissioner is a board of commissioners who has no relationship with any party such as company managers, shareholders, and others that can affect their independence. The presence of an independent commissioner as a strict supervisor can prevent tax aggressiveness from occurring.

Previous research shows that there is still a research gap regarding the factors that influence companies in taking tax aggressiveness actions. These inconsistent results provide an opportunity for researchers to review the factors that influence tax aggressiveness such as the gender diversity of the board, audit committee, and independent commissioners. In addition, the inconsistency of the results of the study prompted researchers to add a moderating variable, namely internal control. Internal control is a procedure that can be influenced by information technology systems and human resources to assist the company in achieving its goals. Companies with effective internal controls can reduce tax aggressiveness so that they can strengthen the relationship between the gender diversity of the board, audit committee, and independent commissioners on tax aggressiveness.

This study expands on previous research because there are still research gaps regarding tax aggressiveness and the factors that influence it. The novelty of this research when viewed from the research variable is that there is an addition of internal control as moderation. Internal control was chosen as the moderating variable with the following considerations. Internal control is a system that must be owned by a company. However, there is a need for testing related to the effectiveness of internal controls. Effective internal control guarantees that the company in carrying out all of its operational activities is in accordance with the standards and laws and regulations such as regulations on tax payments, so as to strengthen the influence of the diversity of the board, audit committee, and independent commissioner on tax aggressiveness. In addition, methodologically it is known that internal control as a moderating variable is a variable that can affect the direction or strength of the relationship between the diversity of the board, audit committee, and independent commissioner as an independent variable on tax aggressiveness as the dependent variable. Research that examines internal control as a moderating variable on the topic of tax aggressiveness has not been widely carried out by previous researchers. The next novelty is an analytical technique used specifically for panel data using Eviews.

The objects used in this study are property, real estate, and building construction companies listed on the Indonesia Stock Exchange (IDX) during the 2015–2020 period. The population in this study amounted to 99 companies, while the samples obtained were 138 units of analysis. This research data is secondary data that can be obtained through the annual reports and financial statements of each company. The data analysis technique in this study used moderated regression analysis with the Eviews version 9 application.

This study examines the effect of gender diversity on the board, audit committee, and independent commissioners on tax aggressiveness. In addition, this study also examines the role of internal control as a moderator in this relationship. This research is reviewed because the results of previous studies indicate a research gap regarding tax aggressiveness and the factors that influence it.

The results of this study are expected to provide benefits for various related parties, both theoretical benefits and practical benefits. The theoretical benefit is that the results of this study are expected to be able to prove the effect of gender diversity on the board, audit committee, independent commissioner, and internal control on tax aggressiveness within the framework of agency theory. In addition, it is also expected to be a source of reference for further research on tax aggressiveness. While the practical benefits for academics, this research is expected to provide evidence regarding the effect of the Good Corporate Governance (GCG) mechanism in the form of gender diversity on the board, audit committee, independent commissioner, and internal control on tax aggressiveness. For companies, the results of this study are expected to provide information to company management regarding tax aggressiveness actions so that they can be used as a basis for consideration in making decisions and company policies. For investors, the results of this study are expected to be taken into consideration in deciding investment so that investors can choose the right company and type of investment. In addition, this research is also useful for regulators in conducting inspections and supervision related to tax aggressiveness.

2. Literature review and hypotheses development

This section discusses the theory, hypothesis development, and research framework used in this study.

2.1. Agency theory

Jensen and Meckling (1976) stated that agency theory is an agreement between principal and agent. Saraswati and Sujana (2017) state that the occurrence of agency conflict is due to information asymmetry. The existence of information asymmetry because shareholders lack information about the ability of managers, while managers know more about the company as a whole. Managers with information overload will be compelled to misappropriate for their own sake.

In this study, agency theory serves to describe the gender diversity of the board, audit committee, independent commissioner, and internal control over tax aggressiveness. Shareholders strive to ensure that the company meets the standards and laws and regulations through the presence of a gender diversity board, audit committee, independent commissioner, and internal control. Company managers prioritize the interests of the company to minimize tax payments, namely by doing tax aggressiveness.

2.2. Tax aggressiveness

Novitasari et al. (2017) explains that tax aggressiveness is an action taken by a company to reduce taxable income through tax planning actions both legally and illegally so that it can reduce the company's tax burden. Tax planning is legally called tax avoidance, which means an effort to reduce the tax burden by taking advantage of loopholes in state tax provisions so that this action does not violate tax provisions, while illegal tax planning is called tax evasion which means an effort to reduce the tax burden by denying tax provisions.

2.3. Board gender diversity

In a company there are several people who occupy the positions of the board of directors and the board of commissioners. The board in the company has some diversity, one of which is gender diversity. Cortellese (2020) explains that diversity on the board of directors can allow companies to choose broader insights regarding the company's business for better decision making.

2.4. Audit committee

The audit committee is an additional committee established by the board of commissioners and is responsible for assisting the board of commissioners in carrying out their duties and functions for all operational activities of the company. A public company must have at least 3 (three) members of the audit committee from inside and outside the company.

2.5. Independent commissioner

An independent commissioner is a board of commissioners who has no relationship with any parties such as shareholders, directors, and other boards of commissioners that can affect their independence in carrying out their duties and responsibilities. The Financial Services Authority Regulation Number 33/POJK.04/2014 concerning the Board of Directors and Board of

Commissioners of Issuers or Public Companies explains that a public company must have independent commissioners of at least 30% of the total number of commissioners.

2.6. Internal control

Internal control is a company's efforts that are influenced by management, the board of commissioners, and other parties to achieve company goals in terms of effectiveness and efficiency of company operations, financial reporting skills, and observance of regulations. According to the Committee of Sponsoring Organizations of The Treadway Commission (COSO), the internal control system has 5 (five) main components, namely control environment, risk assessment, control activities, monitoring, and information and communication.

2.7. Hypothesis development

The company's board is divided into a board of directors and a board of commissioners. One of the diversity that exists in the council is gender diversity. Hudha and Utomo (2021) state that the presence of women on the board of directors is important because they have a role to monitor the company's managerial performance. In addition, female directors strive to carry out their duties and responsibilities to the company as well as possible so as to create fair behavior between the community, the company and shareholders. The presence of women in the council has other functions and roles in legal compliance, especially on taxation issues (Boussaidi & Hamed-Sidhom, 2020). Agency theory explains that there is a problem in the agency relationship that occurs between company managers and shareholders, so that the board's gender diversity can prevent tax aggressiveness from being carried out by company managers. This research was supported by Boussaidi and Hamed-Sidhom (2020), Suleiman et al. (2020), and Richardson and Lanis (2016) who revealed that the gender diversity of the board had a negative effect on tax aggressiveness.

H1. Board gender diversity has a negative and significant effect on tax aggressiveness.

The audit committee is a committee that was established and has the responsibility to assist the board of commissioners in carrying out their functions and duties for all company activities. A public company has at least 3 (three) audit committee members. The number of members of the audit committee can come from within the company and outside the company. Ratnawati et al. (2019) states that the audit committee is responsible for ensuring that the company operates in accordance with the laws and regulations, conducts business ethically, and implements control over conflicts and fraud committed by company employees. According to agency theory, company managers prioritize their personal interests, namely reducing the tax burden by carrying out tax aggressiveness so that the existence of an audit committee can reduce company managers in carrying out tax aggressiveness. This study was supported by Zheng et al. (2019) and Ginting and Suryani (2018) prove that the audit committee has a significant negative effect on tax aggressiveness.

H2. The audit committee has a negative and significant effect on tax aggressiveness.

An independent commissioner is a board of commissioners who has no affiliation or relationship with any party that can affect the independence of the board of commissioners in carrying out their obligations. Novitasari et al. (2017) stated that the presence of an independent commissioner serves as a strict supervisor so that it can reduce company managers in carrying out tax aggressiveness. The reason company managers take tax aggressiveness is because of the company's interest to increase profits through reducing the company's tax burden. Agency theory states that there is an agency problem between company managers and shareholders. Shareholders form independent commissioners with the aim of being monitors and supervisors so that the existence of independent commissioners can prevent tax aggressiveness so that agency problems will be resolved. This research is supported by Novitasari et al. (2017) and research by Fadli et al. (2016) which states that independent commissioners have a negative effect on tax aggressiveness.

H3. Independent commissioners have a negative and significant effect on tax aggressiveness.

Richardson and Lanis (2016) explain that female directors have high moral and ethical standards, are able to make the right decisions so as to increase board transparency, have independent thinking, are more risk averse, and increase board trust. Agency theory explains the problem in shareholder relations which seeks to make companies comply with laws and regulations by presenting women on the board, while company managers strive to be able to pay taxes to a minimum so that the presence of women on the board prevents companies from taking tax aggressive actions.

An effective internal control system within the company guarantees that the company is more compliant with the law, especially regarding the payment of corporate taxes so that tax aggressiveness actions can be reduced. An effective internal control system can help the board's gender diversity so that companies will avoid tax aggressiveness. This shows that internal control can moderate the negative effect of board gender diversity on tax aggressiveness.

H4. Internal controls strengthen the effect of the board's gender diversity on tax aggressiveness.

Susanto et al. (2018) stated that a sufficient number of audit committees in a company is expected to reduce tax aggressiveness which has the aim of reducing the company's tax burden. Agency theory shows that company managers tend to violate laws and regulations, especially reducing the tax burden that must be paid by the company. Therefore, the existence of a sufficient number of audit committees as a medium for supervising and monitoring company management is expected to reduce tax aggressiveness by company managers.

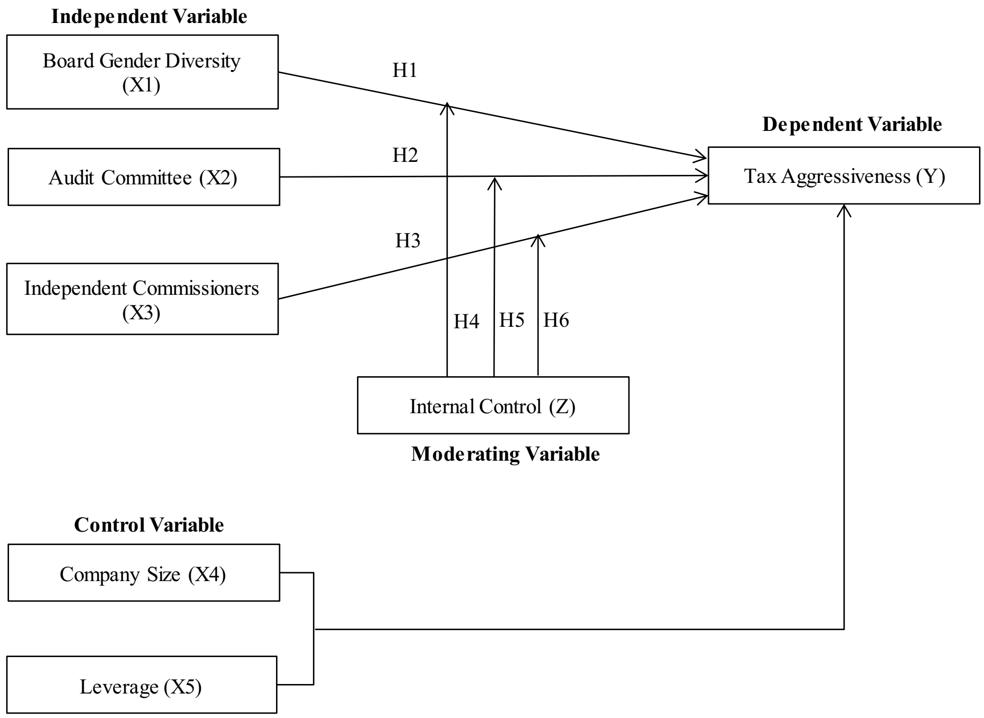
The existence of an effective internal control system in the company guarantees that the company is more obedient to the law, especially regarding tax payments so that the company's tax aggressiveness can decrease. The existence of internal control can support the audit committee so as to prevent company managers from doing tax aggressiveness. This illustrates the role of internal control that can moderate the negative influence of the audit committee on tax aggressiveness.

H5. Internal control strengthens the influence of the audit committee on tax aggressiveness.

Independent commissioners are concerned with the principles of good corporate governance which consist of accountability, transparency, responsibility, and fairness. The existence of independent commissioners aims to monitor the actions of company managers in carrying out all company activities (Sari & Rahayu, 2020). Agency theory explains the presence of independent commissioners in the company as an effort by shareholders to monitor and supervise the actions of company managers, while company managers have a desire to take tax aggressiveness actions to reduce the company's tax burden so that the existence of independent commissioners who carry out strict supervision can prevent company managers from committing tax aggressiveness.

An effective internal control system in the company can prove that the company's compliance with the law, especially tax payments, is increasing so that tax aggressiveness actions will decrease. Internal control in the company can support the role of independent commissioners so that the company's tax aggressiveness can be suppressed. This shows that internal control can moderate the negative effect of independent commissioners on tax aggressiveness.

Figure 1. Research framework.



H6. Internal control strengthens the influence of independent commissioners on tax aggressiveness.

2.8. Research framework

Figure 1 shows the research framework used in this study.

3. Research design

3.1. Sample and data description

The population used in this study are property, real estate, and building construction companies listed on the Indonesia Stock Exchange (IDX) for the 2015–2020 period, while the sample of this study was obtained by taking into account several criteria (Table 1). Data for each variable in this study can be obtained from the annual reports and financial statements of each company.

The type of data in this study is panel data. The selection of estimates and testing of the panel data regression model must be done first before performing the regression analysis. Regression analysis used is moderated regression analysis with Eviews 9.

3.2. Regression models

Equation 1 proves the effect of board gender diversity, audit committee, and independent commissioners on tax aggressiveness by using regression analysis.

$$CETR = \alpha + \beta_1 GEN_{it} + \beta_2 AUD_{it} + \beta_3 INDP_{it} + \beta_4 SIZE_{it} + \beta_5 LEV_{it} + e \quad (1)$$

Equation 2 to prove the role of control in the relationship of gender diversity of the board, audit committee, and independent commissioners to tax aggressiveness by using moderated regression analysis.

Table 1. Sampling criteria

Criteria	Number of samples
Property, real estate, and building construction companies listed on the Indonesia Stock Exchange (IDX) for the 2015–2020 period	99
Property, real estate, and building construction companies that do not have research variable data for 2015–2020	(42)
Property, real estate, and building construction companies with negative profits or losses in 2015–2020	(34)
Companies that are the research sample	23
Observation year	6
Number of research analysis units during 2015–2020	138

Table 2. Variable definition and operationalization

Variable	Definition and operationalization
CETR	Tax aggressiveness, total tax payment divided by earning before tax
GEN	Board gender diversity, number of women on the board divided number of board members
AUD	Audit committee, number of audit committee members
INDP	Independent commissioners, number of independent commissioners divided by number of commissioners
PI	Internal control, used value of proportion with ratio scale
SIZE	Firm size, natural logarithm of total assets
LEV	Leverage, total liabilities divided by total assets

$$\begin{aligned} CETR = {} & \alpha + {}_1GEN_{it} + {}_2AUD_{it} + \beta_3 INDP_{it} + \beta_4 (GEN * PI)_{it} + \\ & \beta_5 (AUD * PI)_{it} + {}_6 (INDP * PI)_{it} + {}_7 SIZE_{it} + \beta_8 LEV_{it} + e \end{aligned} \quad (2)$$

3.3. Measurement of variables

3.3.1. Dependent variable

The dependent variable in this study is tax aggressiveness. The measurement used in this study is the Cash Effective Tax Rate (CETR). This proxy follows the research of Mawaddah and Darsono (2022), Ahmadi and Rahman (2020), Bimo et al. (2019), Ratnawati et al. (2019), and Novitasari et al. (2017), and Fadli et al. (2016), and Subagiastra et al. (2016).

$$CETR = \frac{Total\ Tax\ Payment}{Earning\ Before\ Tax}$$

3.3.2. Independent variable

The independent variables in this study consisted of the gender diversity of the board (GEN), the audit committee (AUD), and the independent commissioner (INDP). First, the board gender diversity (GEN) uses a measurement that is dividing the number of women on the board by the number of board members. This proxy is in line with Boussaidi and Hamed-Sidhom (2020), Cortellese (2020), Suleiman et al. (2020), and Ambarsari et al. (2018). Second, the measurement of the audit committee (AUD) is by counting the number of members of the audit committee. This measurement is in line with early research Zheng et al. (2019), Ratnawati et al. (2019), and Susanto et al. (2018). Third, the independent commissioner proxy (INDP) is to divide the number of independent commissioners by the number of commissioners. The proxy follows the research conducted by Novitasari et al. (2017) and Fadli et al. (2016).

3.3.3. Moderating variable
The moderating variable in this study is internal control (PI). The measurement of internal control is by using the valuation method. Companies that disclose information are given a score of 1, while a score of 0 if the company does not disclose. To calculate the score of internal control using the value of the proportion with a ratio scale. This measurement is in line with early research Mawaddah and Darsono (2022), Carolina and Purwantini (2020), and Bimo et al. (2019).

3.3.4. Control variable
The control variables in this study are firm size (SIZE) and debt level (LEV). First, the proxy for calculating firm size (SIZE) is the natural logarithm of total assets. This proxy follows the research conducted by Ahmadi and Rahman (2020), Sari and Rahayu (2020), Ratnawati et al. (2019), and Rohmansyah (2017), and Pinandhito and Juliarto (2016). Second, the measurement of leverage (LEV) is dividing total liabilities by total assets. This measurement is in line with early Sari and Rahayu (2020), Pinandhito and Juliarto (2016), and Fadli et al. (2016). Table 2 shows the definition and operationalization of variables used in this study

4. Empirical results and discussions

4.1. Results

4.1.1. Descriptive statistics
Based on Table 3, it states that the average CETR value is 0.422496, the maximum value is 8.256961, the minimum value is 0.000000, and the standard deviation value is 0.830903. The board gender diversity board has an average value of 0.154656, a maximum value of 0.428571, a minimum value of 0.000000, and a standard deviation of 0.115411. The audit committee has an average score of 3.079710, a maximum score of 6,000000, a minimum score of 2,000000, and a standard deviation of 0.513491.

Independent commissioners have an average score of 0.386991, a maximum value of 0.666667, a minimum value of 0.166667, and a standard deviation of 0.088115. Internal control has an average value of 0.847826, a maximum value of 1.0000000, a minimum value of 0.600000, and a standard deviation of 0.166640. Firm size has an average value of 29.74578, a maximum value of 31.85213, a minimum value of 27.23435, and a standard deviation of 1.124762. Leverage has an average value of 0.450414, a maximum value of 0.853656, a minimum value of 0.041537, and a standard deviation of 0.183569.

Table 3. Descriptive statistical analysis result

Variable	Mean	Max	Min	Std. Dev.
CETR	0.422496	8.256961	0.000000	0.830903
GEN	0.154656	0.428571	0.000000	0.115411
AUD	3.079710	6.000000	2.000000	0.513491
INDP	0.386991	0.666667	0.166667	0.088115
PI	0.847826	1.000000	0.600000	0.166640
SIZE	29.74578	31.85213	27.23435	1.124762
LEV	0.450414	0.853656	0.041537	0.183569

4.1.2. Panel data regression model results

The estimated panel data regression models in this study include the Common Effect Model (CEM), Fixed Effect Model (FEM), and Random Effect Model (REM). Based on the Chow test and the Lagrange multiplier test, the best regression model is the Common Effect Model (CEM).

4.1.3. Classic assumption test

The results of the classical assumption test in this study indicate that the data are free from the symptoms of multicollinearity, heteroscedasticity, and autocorrelation.

4.1.4. Regression analysis results

4.1.5.6 Additional analysis. Tax aggressiveness as proxied by the Cash Effective Tax Rate (CETR) shows that the frequency of CETR in the low category is 135 units of analysis, the medium category is 2 units of analysis, and the high category is 1 unit of analysis.

Board gender diversity shows that the frequency of board gender diversity in the low category is 73 units of analysis, the medium category is 47 units of analysis, and the high category is 18 units of analysis. The gender diversity of the board in the low category is 73 units of analysis consisting of 70 units of analysis with a CETR value in the low category, 2 units of analysis with a CETR value in the medium category, and 1 unit of analysis with a CETR value in the high category. The gender diversity of the board which is in the medium category, which is 47 units of analysis, has a CETR score in the low category. The gender diversity of the board which is in the high category as many as 18 units of analysis has a CETR value in the low category.

The audit committee shows that the frequency of audit committees in the low category is 125 units of analysis, the middle category is 9 units of analysis, and the high category is 4 units of analysis. The audit committee in the low category is 125 units of analysis consisting of 123 units of analysis with a CETR value in the low category, 1 unit of analysis with a CETR value in the medium category, and 1 unit of analysis with a CETR value in the high category. The audit committee in the medium category is 9 units of analysis consisting of 8 units of analysis with a CETR value in the low category and 1 unit of analysis with a CETR value in the medium category. The audit committee in the high category, namely 4 units of analysis, has a CETR value in the low category.

The independent commissioner stated that the frequency of independent commissioners in the low category was 72 units of analysis, the medium category was 62 units of analysis, and the high category was 4 units of analysis. Independent commissioners who are in the low category are 72 units of analysis consisting of 71 units of analysis with a CETR value in the low category and 1 unit of analysis with a CETR value in the high category. Independent commissioners who are in the medium category are 62 units of analysis consisting of 60 units of analysis with a CETR value in the low category and 2 units of analysis with a CETR value in the medium category. Independent commissioners who are in the high category, namely 4 units of analysis have a CETR value in the low category.

Internal control shows that the frequency of internal control in the low category is 35 units of analysis, the medium category is 35 units of analysis, and the high category is 68 units of analysis. Internal control in the low category is 35 units of analysis consisting of 34 units of analysis with a CETR value in the low category and 1 unit of analysis with a CETR value in the medium category. Internal control in the medium category is 35 units of analysis consisting of 34 units of analysis with a CETR value in the low category and 1 unit of analysis with a CETR value in the high category. Internal control in the high category is 68 units of analysis consisting of 67 units of analysis with a CETR value in the low category and 1 unit of analysis with a CETR value in the medium category.

Firm size shows that the frequency of firm size in the low category is 31 units of analysis, the medium category is 60 units of analysis, and the high category is 47 units of analysis. The firm size that is in the low category as many as 31 units of analysis has a CETR value in the low category. The firm size in the medium category is 60 units of analysis consisting of 59 units of analysis with a CETR value in the low category and 1 unit of analysis with a CETR value in the medium category.

The firm size that is in the high category is 47 units of analysis consisting of 45 units of analysis with a CETR value in the low category, 1 unit of analysis with a CETR value in the medium category, and 1 unit of analysis with a CETR value in the high category.

The leverage shows that the frequency of debt levels in the low category is 30 units of analysis, the medium category is 71 units of analysis, and the high category is 37 units of analysis. The leverage in the low category, which is 30 units of analysis, has a CETR value in the low category. The leverage in the medium category is 71 units of analysis consisting of 70 units of analysis with a CETR value in the low category and 1 unit of analysis with a CETR value in the medium category. The leverage in the high category is 37 units of analysis consisting of 35 units of analysis with a CETR value in the low category, 1 unit of analysis with a CETR value in the medium category, and 1 unit of analysis with a CETR value in the high category.

4.2. Discussions

4.2.1. The effect of board gender diversity on tax aggressiveness

Based on Table 4, it can be concluded that the board gender diversity has a negative and significant effect on tax aggressiveness. So the first hypothesis received in this research (see at table 5). Most of these companies have a low level of board gender diversity, meaning that the number of female boards in the company's board of directors is still small, so companies take advantage of this condition to carry out tax aggressiveness. This is evidenced by the average value of the Cash Effective Tax Rate (CETR) for property, real estate, and building construction companies in the low category, meaning that the company has a high level of tax aggressiveness. In addition,

Table 4. Moderated regression analysis results

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	−2.662763	1.811069	−1.470272	0.1439
GEN	−1.760799	0.607868	−2.896681	0.0044
AUD	−0.085640	0.137925	−0.620916	0.5357
INDP	−0.541100	0.785447	−0.688908	0.4921
GEN*PI	−0.005090	3.691255	−0.001379	0.9989
AUD*PI	0.201683	0.744000	0.271080	0.7867
INDP*PI	−2.573566	4.769599	−0.539577	0.5904
SIZE	0.126128	0.066406	1.899348	0.0597
LEV	1.265964	0.411683	3.075093	0.0026

Table 5. Summary of hypothesis testing

Hypothesis	Result
H1: Board gender diversity has a negative and significant effect on tax aggressiveness.	Received
H2: The audit committee has a negative and significant effect on tax aggressiveness.	Rejected
H3: Independent commissioners have a negative and significant effect on tax aggressiveness.	Rejected
H4: Internal controls strengthen the effect of the board's gender diversity on tax aggressiveness.	Rejected
H5: Internal control strengthens the influence of the audit committee on tax aggressiveness.	Rejected
H6: Internal control strengthens the influence of independent commissioners on tax aggressiveness.	Rejected

the number of companies with a low level of board gender diversity in the low category is 73 units of analysis, of which 70 units of analysis have CETR values in the low category. The low gender diversity of the board accompanied by a low CETR value indicates that the company has a high level of tax aggressiveness.

The results in this study are in accordance with agency theory which states that in a company there is an agency problem between company managers and shareholders. Company managers are concerned that the company's expenses related to tax payments can be minimized by carrying out tax aggressiveness to reduce the company's tax burden. Then, shareholders try to prevent the company from committing violations such as tax aggressiveness by presenting women in the composition of the board.

This finding agrees with the research conducted by Boussaidi and Hamed-Sidhom (2020), Suleiman et al. (2020), and Richardson and Lanis (2016) revealed that the board's gender diversity has a negative effect on tax aggressiveness. However, the findings in this study contradict the research conducted by Duong and Pallasch (2021) and Cortellese (2020) stated that the gender diversity of the board has no effect on tax aggressiveness.

4.2.2. The effect of audit committee on tax aggressiveness

Based on Table 4 shows that the audit committee has no effect on tax aggressiveness. Most of these companies have a low level of audit committee, meaning that the number of audit committee members in the company is still small. So the second hypothesis rejected in this research (see at table 5). The average value of the Cash Effective Tax Rate (CETR) for companies with less than 3 (three) audit committees is 0.398342, while companies with more than 3 (three) audit committees is 0.654759. These results state that the number of audit committees in the company cannot affect the level of tax aggressiveness because the average Cash Effective Tax Rate (CETR) of 0.398342 and 0.654759 are in the low category so that the company has a high level of tax aggressiveness.

Companies that have an audit committee level in the low, medium, and high categories still have a CETR score in the low category. These results state that the small or large number of audit committees in companies cannot prevent tax aggressiveness. This finding does not agree with the agency theory statement which reveals that there are differences in interests between company managers and shareholders. Company managers are more concerned with obtaining personal benefits, namely so that the company's expenses in paying taxes are not too much so that company managers take tax aggressiveness actions, while shareholders seek to form an audit committee with sufficient numbers in order to monitor the activities of company managers more effectively so as not to violate the regulations. legislation. However, the supervision and monitoring carried out by the audit committee has not been effective so that the existence of an audit committee cannot reduce the level of corporate tax aggressiveness. Therefore, the existence of an audit committee does not affect tax aggressiveness.

The results of this study are in line with research conducted by Ratnawati et al. (2019) and Susanto et al. (2018) which reveals that the audit committee has no effect on tax aggressiveness. This result contradicts the research conducted by Zheng et al. (2019) and Ginting and Suryani (2018) which states that the audit committee has a negative effect on tax aggressiveness.

4.2.3. The effect of independent commissioners on tax aggressiveness

Based on Table 4 shows that the independent commissioner has no effect on tax aggressiveness. Most of these companies have a low level of independent commissioners, meaning that the number of independent commissioners on the board of commissioners is still small. So the third hypothesis rejected in this research (see at table 5). The average value of the Cash Effective Tax Rate (CETR) in companies with an independent commissioner percentage of less than 30% is 0.344140, while companies with an independent commissioner percentage of more than 30% is

0.427964. These results indicate that the number of independent commissioners in the composition of the board of commissioners does not affect tax aggressiveness because the average Cash Effective Tax Rate (CETR) is 0.344140 and 0.427964 is in the low category so that the company has a high level of tax aggressiveness.

Companies that have independent commissioners in the low, medium, and high categories still have a CETR score in the low category. These results indicate that the small or large number of independent commissioners is not able to prevent tax aggressiveness. The findings in this study are not in line with agency theory which explains that there are differences between company management and shareholders which can lead to agency problems. This problem occurs because the company's management is trying to take tax aggressiveness actions, while shareholders are trying to prevent actions that violate laws and regulations such as tax aggressiveness. However, the supervision of independent commissioners is less strict and firm so that the presence of independent commissioners cannot prevent tax aggressiveness. Therefore, the presence of independent commissioners has no effect on tax aggressiveness carried out by company managers.

This finding agrees with research conducted by Ginting and Suryani (2018) and Susanto, dkk. (2018) which explains that independent commissioners have no effect on tax aggressiveness. This finding contradicts the research conducted by Boussaidi and Hamed-Sidhom (2020) and Wahab et al. (2017) which states that independent commissioners have a positive influence on tax aggressiveness. Research conducted by Novitasari et al. (2017) and Fadli et al. (2016) revealed that independent commissioners have a negative influence on tax aggressiveness.

4.2.4. Internal control moderates the effect of board gender diversity on tax aggressiveness

Based on Table 4, it states that internal control does not moderate either strengthen or weaken the effect of the board's gender diversity on tax aggressiveness. So the fourth hypothesis rejected in this research (see at table 5). Support for this research is that companies with a low level of board gender diversity have an average internal control value of 0.834091 and an average Cash Effective Tax Rate (CETR) of 0.541355, while companies with a high level of board gender diversity has an average internal control value of 0.872000 and an average Cash Effective Tax Rate (CETR) of 0.213308. These results prove that the high or low level of gender diversity of the board is not affected by the effectiveness of internal control or not. Companies with effective internal controls, both with low and high levels of board gender diversity, will continue to carry out tax aggressiveness. The majority of property, real estate, and building construction companies have board gender diversity scores in the low category and internal control scores in the high category, but these companies still have a low Cash Effective Tax Rate (CETR) value. These results indicate that companies with low board gender diversity will continue to take tax aggressiveness actions, even though the company has high internal control so that the effectiveness of internal control is not able to influence the relationship of board gender diversity to tax aggressiveness.

This finding contradicts agency theory, where shareholders can better prevent the behavior of corporate managers from taking tax aggressive actions by presenting board gender diversity and increasing the effectiveness of internal controls. However, this is not appropriate because internal control does not play a role in moderating the effect of the board's gender diversity on tax aggressiveness. Internal control as a moderating variable cannot moderate the effect of the board's gender diversity on tax aggressiveness. The company in presenting the gender diversity of the board is not affected by the effectiveness of the company's internal controls. Therefore, the existence of gender diversity in the board can reduce actions that violate laws and regulations such as tax aggressiveness without considering the effectiveness of internal controls. Based on this description, it can be concluded that internal control is not able to strengthen or weaken the relationship between the gender diversity of the board and tax aggressiveness.

4.2.5. Internal control moderates the effect of the audit committee on tax aggressiveness
Based on Table 4 proves that internal control does not moderate either strengthen or weaken the relationship of the audit committee to tax aggressiveness. So the fifth hypothesis rejected in this research (see at table 5). Evidence that supports this research is that companies with low audit committee levels have an average internal control value of 0.852800 and an average Cash Effective Tax Rate (CETR) of 0.398342, while companies with a high audit committee level have the average value of internal control is 0.800000 and the average value of the Cash Effective Tax Rate (CETR) is 0.654759. These results indicate that the low or high level of the audit committee is not affected by the effectiveness of the company's internal control. Companies with effective internal control, both with low and high levels of audit committees, will still carry out tax aggressiveness to reduce company expenses in fulfilling tax payment obligations. The majority of property, real estate, and building construction companies have audit committee scores in the low category and internal control scores in the high category, but these companies still have the Cash Effective Tax Rate (CETR) in the low category. These results indicate that companies with low audit committees will continue to carry out tax aggressiveness, even though these companies have high internal control so that the effectiveness of internal control cannot affect the relationship of the audit committee to tax aggressiveness.

This result is not in line with the agency theory statement which states that the behavior of corporate managers in implementing tax aggressiveness can be further reduced by a sufficient number of audit committees and effective internal control. However, this is contradictory because internal control does not play a role in strengthening or weakening the influence of the audit committee on tax aggressiveness. Internal control as a moderator cannot strengthen or weaken the relationship of the audit committee to corporate tax aggressiveness. The company in forming the audit committee is not affected by the effectiveness of the company's internal controls. Therefore, the existence of a sufficient number of audit committees can prevent companies from carrying out tax aggressiveness without paying attention to the effectiveness of internal controls. Based on this explanation, it can be concluded that the effectiveness of internal control is not able to moderate the relationship of the audit committee to tax aggressiveness.

4.2.6. Internal control moderates the influence of independent commissioners on tax aggressiveness
Based on Table 4, it states that internal control does not moderate either strengthen or weaken the relationship of independent commissioners to tax aggressiveness. So the sixth hypothesis rejected in this research (see at table 5). Support for this research is that companies with low levels of independent commissioners have an average internal control value of 0.688889 and an average Cash Effective Tax Rate (CETR) of 0.344140, while companies with high levels of independent commissioners have an average value of The average value of internal control is 0.858915 and the average value of the Cash Effective Tax Rate (CETR) is 0.427964. These results indicate that companies with effective or ineffective internal controls and have high or low levels of independent commissioners will continue to carry out tax aggressiveness. The majority of property, real estate, and building construction companies have independent commissioners in the low category and internal control scores in the high category, but these companies still have the Cash Effective Tax Rate (CETR) in the low category. These results indicate that companies with low independent commissioners will continue to take tax aggressiveness actions, even though these companies have high internal control so that the effectiveness of internal control is not able to affect the relationship of independent commissioners to tax aggressiveness.

The results of this study contradict agency theory, where shareholders can further suppress the behavior of company managers in taking tax aggressiveness actions by presenting independent commissioners and increasing the effectiveness of internal control. However, this is not appropriate because internal control does not play a role in moderating the relationship of independent commissioners to tax aggressiveness. Internal control as a moderating variable is not able to moderate the relationship of independent commissioners to tax aggressiveness. Companies in presenting independent commissioners are not affected by the effectiveness of the company's internal controls. Therefore, the existence of an independent commissioner in the composition of the board of commissioners can prevent the occurrence of tax aggressiveness without considering the effectiveness of internal control or not. Based on this description, it can be concluded that internal control cannot strengthen or weaken the influence of independent commissioners on tax aggressiveness.

5. Conclusion

This study shows that the board gender diversity has a negative and significant effect on tax aggressiveness. This study also states that the audit committee and independent commissioners have no effect on tax aggressiveness. In addition, this study also proves that internal control cannot moderate the effect of gender diversity on the board, audit committee, and independent commissioners on tax aggressiveness. This study also finds that several property, real estate, and building construction companies in Indonesia have higher tax payments than pre-tax profits. This condition causes the measurement of tax aggressiveness using the Cash Effective Tax Rate (CETR) to be reconsidered.

Theoretical benefits from the results of this study prove that there is an effect of gender diversity on the board of commissioners on tax aggressiveness within the framework of agency theory. So that it can be used as a reference source for further research on tax aggressiveness. While the practical benefits for academics, this research can provide evidence regarding the effect of the Good Corporate Governance (GCG) mechanism in the form of gender diversity on the board of commissioners on tax aggressiveness. For companies, the results of this study are expected to provide information to company management regarding tax aggressiveness actions so that they can be used as a basis for consideration in making decisions and company policies. This research is useful for the company's management to determine a strategy for carrying out tax aggressiveness. For investors, the results of this study can be taken into consideration in making investment decisions so that investors can choose the right company and type of investment. In addition, this research is also useful for regulators in conducting inspections and supervision related to tax aggressiveness.

The limitation of this research is that the measurement used on the internal control variable uses an assessment method that is sourced from a subjective assessment, meaning that all of this assessment is carried out based on the personal opinion of the researcher. Suggestions that can be given regarding the results of this study are for the company to be more careful and alert to tax aggressiveness actions and can increase the percentage of board gender diversity because it can reduce tax aggressiveness actions taken by company management. For further researchers, it can combine internal and external factors of the company and use other factors that may affect tax aggressiveness. In addition, further researchers can use other proxies to measure the tax aggressiveness variable.

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