

THE IMPACT OF IMPLEMENTING PSAK 73 ON FISCAL CORRECTIONS AND CORPORATE TAXATION IN INDONESIA FROM THE LESSEE SIDE

Rr. Sheilla Novita Ellysa Putri¹⁾, Vebtasvili²⁾

¹⁾Accounting Study Program, Universitas Terbuka

²⁾Accounting Study Program, Universitas Bangka Belitung

Corresponding author: sheillaputri73@gmail.com, vebtas@gmail.com

Abstract

PSAK 73 is a news standard on lease effective January 1, 2020 was adopted from IFRS 16 had a major impact on lease transactions for lessees, so they are required to classify almost all of their lease transactions as finance lease by showing right of use assets and lease liabilities in statement of financial position. Implementation of PSAK 73 also has an impact on fiscal corrections that need to be made by lessees in calculating taxable income and income tax expense. Lessees discussed in this paper is a business entities operating in Indonesia and tax subject in that country. The purpose of writing this paper is to determine application of PSAK 73 in lease transactions and impact on corporate tax including fiscal corrections from the lessees side. Using quantitative research methods. This research data was taken from the company's official website. The results of this research conclude that the implementation of PSAK 73 will have an impact on the company's Financial Report by increasing the recognition of right-of-use assets and lease liabilities.

Keywords: operating lease, finance lease, financial statement

Introduction

PSAK 73 effective 1 January 2020 is the adoption of IFRS 16 which regulates rents. This PSAK will replace several previous standards, including PSAK 30 regarding leases and ISAK 30 regarding operating leases. The purpose of implementing the standard is to ensure that both tenants and tenants can present relevant financial statements that can influence decision-making (IAI, 2020). Following the Indonesian Institute of Accountants (IAI), PSAK 73 defines the principles of recognition, measurement, recognition and disclosure of leases. The purpose of implementing PSAK 73 is to ensure that tenants can provide relevant information that represents a legitimate transaction. The referenced information can provide a basis for users of financial statements to evaluate the impact of rental transactions on the financial position and operating results of related companies. (IAI, 2022).

One of the aspects that is greatly influenced by the application of PSAK 73 on rent is taxation. Wibowo (2020) gave the opinion that SAK and KUP law-based tax accounting were developed to foster discipline. However, in practice, it is often found that these two provisions may be contradictory and not always in line. This raises a question mark for the parties under both laws. The implementation of PSAK 73 also affects the tax adjustments that must be carried out by the lessee in calculating taxpayer income (PhKP) and their income tax burden. Income tax (PPh) related to rent in question is Income Tax Article 15 and Income Tax Article 23, while tenants are business entities that carry out business activities in Indonesian territory and pay taxes based on state tax regulations that are still active. Referring to the Decree of the Minister of Finance No. 141/PMK.03/2015 states that (PPh) Article 15 is an income tax collected using a special calculation norm of net compulsory income. Meanwhile, based on the Decree of the Minister of Finance No. 417/KMK.04/1996 states that Income Tax Article 23 is an income tax imposed on income in the form of interest, royalties, rent, services and gifts other than those deducted by Income Tax Article 21.

In the measurement of rental obligations, the company must recognize interest using the discount rate determined at the beginning of the lease and cover the rental liability by the amount of financing made. An aspect that is closely affected by the implementation of PSAK 73 is taxation. In terms of taxation, leasing activities are regulated separately in the Decree of the Minister of Finance number 1169/KMK.01/1991 concerning leasing activities. This provision clearly classifies lease transactions into option right leases and leases without option rights. In addition, the Minister of Finance Regulation No. 169/PMK.010/2015 stipulate "the limit of interest expense that can be deducted from taxable income with a debt-to-capital ratio of 4.1".

Therefore, the interest expense calculated as a deduction of taxable income cannot be recognized in its entirety and must be adjusted if the amount of debt is more than four times the equity. PSAK 73 tightens the operating lease requirements, where the operating lease requirements must meet the criteria for a maximum lease period of 1 year and low-value assets. If these criteria are not met, then the lease is in the category of financing lease. The change in this policy results in the company having to record changes in the structure of its financial statements, which causes the right asset account to appear in the asset position and the financing lease liability to appear in the liability position.

This change affects the company's overall financial changes (Prajanto, 2020). It is proven that this policy has the effect of rental depreciation on changes in financial ratios that are most felt by service companies followed by mining and manufacturing companies. (Safitri, Lestari, & Nurhayati, 2019). Research with the same sample of service companies also shows that when viewed from the solvency ratio and profitability ratio as a whole, the financial performance of service companies will look poor. Therefore, many service companies are not willing to implement the PSAK 73 standard earlier (Nomorissa & Lindawati, 2021). According to (Fuad, Juliarto, Prasetyo, & Fahlevi, 2022) IFRS 16 has become one of the standards that receives the highest number of comment letters. Their research also showed that the initial implementation of IFRS 16 caused companies not to produce higher performance. However, this study tests between companies with a high corruption culture compared to companies with a low corruption culture.

Method

PSAK 73 on Rent

The research on the implementation of PSAK 73, which is the adoption of IFRS 16, has been effectively implemented as of January 1, 2020. PSAK research related to PSAK 73 is still not widely done in Indonesia, while in some countries this research has been carried out intensively. In a journal written by Oyewo (2020), it is written that the main challenge for entities is to measure the fair value of the assets they own, because many employees are not familiar with the IFRS 13 methodology, the measurement of the auditor's fair value, the company manipulates post-implementation financial statements or uses valuation methods that are not in accordance with IFRS 13. This journal study uses a quantitative method based on the perspective of external auditors in Indonesia. During the study, the researcher conducted research on several KAP dividing KAP into several categories that were further divided based on the number of partners, for example B Sole Proprietor (1 partner), Small Business (2-4 partners), Large Medium Business (5-9 partners), Large Business (10+ partners). The researcher then took samples from each category and analyzed each KAP customer. From this study, it can be concluded that the size of the KAP does not have a significant effect on the understanding of IFRS 13, but only affects the client's own industry category, where the Big 4 KAP has clients in the industry that are more varied than the Non-Big 4 KAP.

Lease is defined as a contract between the lessor (owner of capital goods) and the lessee (user of capital goods). The lessor grants the lessee the right to use the capital goods for a certain period of time with a periodic reward from the lessee whose amount depends on the agreement between the lessor and the lessee. Lessee can be given an option right (operation right) to purchase the capital goods at the end of the contract period. Thus, the title to the capital goods remains the property of the lessee for the duration of the lessee contract. PSAK 73 on lease is an adoption of IFRS 16 lease, containing a single standard on lease. It is projected to replace all standards related to the recognition, measurement, presentation and disclosure of existing leases, including: PSAK 30 on Leases, ISAK 8 on determining whether an agreement contains a lease, ISAK 23 on operation-incentive leases, ISAK 24 on substance correction, some transactions involving a legal form of lease and ISAK 25 on land rights.

The enactment of PSAK 73 on January 1, 2020 in Indonesia is a procedure issued by the Indonesian Institute of Certified Public Accountants (IAI) regarding PSAK 73 which has been adopted from IFRS 16. The purpose of this standard is to introduce a single accounting model for tenants and require tenants to recognize assets and liabilities for the entire lease with a lease term of more than 12 months, unless the underlying assets are of low value (IAI, 2019). Substantially, PSAK 73 all leases are treated as financing leases (on balance sheet) in the lessee accounting system (Prajanto, 2020).

The recognition of right-of-use assets contained in the company's financial statements is regulated in PSAK 73. However, there are some leases that are excluded in the exploration of non-renewable natural

resources such as those regulated in PSAK 64, PSAK 69, PSAK 72, PSAK 19 and ISAK 16. The recognition and measurement of lease regulated in PSAK 73 is at the date the asset is acquired and measured based on the acquisition cost. The cost of acquiring a right-of-use asset includes rent payments made before the start date minus the rental incentives received. The initial direct costs incurred by the tenant and the estimated costs incurred by the tenant in dismantling and moving assets.

Criteria for Types of Leases

According to taxation, there is a difference between PSAK 73 and the provisions that determine the type of lease regulated by KMK.1169/1991. It is stated in Article 2 of KMK.1169/1991 that leases can be distinguished into two types, namely leases with options and leases without options. In PSAK language, rental transactions with options are called financing leases. In addition, lease transactions with lease option rights must meet all the provisions listed in Article 3 of KMK.1169/1991 below:

After the revision of Article 4, the classification of capital goods in Article 3 of KMK.1169/1991 is not in accordance with Article 11 of the Income Tax Law No. 11.7/1983. The results of the analysis show that capital goods as referred to in Article 3 of KMK.1169/1991 are divided into groups I, II, III and buildings. Law Number 7 of 1983 before the second amendment seems to refer to Article 11. This classification is different from Articles 7-4 and Article 11. The 1983 Law that divides capital goods into non-buildings and buildings. Non-building capital goods are divided into groups I, II, III and IV. Construction capital goods include permanent construction goods and non-durable consumer goods. Therefore, in determining the type of lease for tax purposes, the researcher refers to the classification of capital goods according to Article 3 of KMK.1169/1991.

Comparison of PSAK 30 and PSAK 73

PSAK 73 on Leases is an adoption of IFRS 16 Leases which contains a single standard for leases because it will replace all standards related to the recognition, measurement, presentation and disclosure of existing leases, one of which is PSAK 30 on Leases. PSAK 73 on leases aims to report a single accounting model for lessees by classifying leases as financing leases and for lessors there are no changes in the rules, so that they still classify leases as financing leases or operating leases. According to PSAK 73, a contract contains a lease if the contract provides the right to control the use of the identified asset for a period of time in exchange for it. In contrast to PSAK 30, it is almost certain that all leases are in the category of financing leases because the requirements to become operating leases according to the researcher's analysis have become stricter.

PSAK 73 is quite significantly different from PSAK 30 both before and after adopting IFRS. In PSAK 30 before the adoption of IFRS, the category of lease is not a financing lease from the lessee side is quite strict, which must meet all financing lease criteria. Meanwhile, PSAK 30 after adopting IFRS, if only one criterion has been met, the lease classification becomes a financing lease. PSAK 73 has a stricter classification for lease contracts, where any transaction that meets the criteria for an operating lease but the contract will be sustainable will be recognized as a financing lease in PSAK 73 which means that the lessee must recognize the right of use assets, financing lease liabilities, depreciation of the right of use assets, and recognition of interest expenses.

Previously, in PSAK 30, leases required tenants and tenants to classify their leases as financing leases or operating leases and record the two types of leases differently. The model is criticized for not being able to meet the needs of financial statement users because it does not always provide an appropriate representation of rental transactions. Notably, the model does not require the lessee to acknowledge assets and liabilities arising from the lease of operations. Meanwhile, in PSAK 73, the lease establishes the principle of recognition, measurement, presentation, and disclosure of the lease by introducing a single accounting model, especially for lessees. Tenants are required to recognize right-of-use assets and financing lease liabilities.

In addition, the implementation of PSAK 73 will affect the presentation of income statements and cash flow statements. Where, the interest expense on lease liabilities and depreciation of business use rights presented in the company's income statement. Then, in the cash flow statement, tenants must also classify cash payments for most of the rental liabilities into their funding activities, including cash payments on interest on rental liabilities and short-term rent payments. This can affect the company's capital structure. In a study

(Firmansyah, Elisabeth, & Trisnawati, 2023), where after the implementation of PSAK 73, debt increased relative to equity in the company's capital structure. This shows that the implementation of PSAK 73 has a significant impact on the capital structure of Indonesian retail and transportation companies, especially related to the increase in the debt-to-equity ratio. Therefore, PSAK 73 is a policy that must be used for retail and transportation managers who are used to leasing in their business processes.

Recognition of Income Tax on Lease Transactions

Income Tax (PPh) is treated differently for leases with options and leases without options in accordance with Article 16 KMK-1169/1991, the tax treatment of tenants with options is determined as follows: Article 15 (PPh) is an income tax imposed on mandatory net income according to special calculation criteria, in accordance with the Decree of the Minister of Finance Number 141/PMK.03/2015. Meanwhile, according to the Decree of the Minister of Finance Number 417/KMK.04/1996, it has been stated that Article 23 Income Tax is a tax on income in the form of interest, royalties, rent, services and donations, other than those deducted by Income Tax Article 21.

Based on Article 16 of KMK-1169/1991, the treatment of income tax by tenants on leases with option rights is explained as follows:

- a. The tenant must not depreciate the lease asset during the lease period so that the depreciation expense incurred cannot be treated as a deduction from income. Depreciation can be done as a deduction of income if the tenant takes the option right at the end of the lease period and uses the residual value as the basis for depreciation.
- b. Payments by tenants related to leases with option rights, except for encumbrances on land, both paid and payable can be treated as income deductions.
- c. Fiscal correction is made if the lease period is shorter than what should have been stipulated in the previous explanation.
- d. Tenants do not deduct Income Tax 23 on rent payments related to business leases with option rights. Based on Article 17 of KMK-1169/1991, the treatment of income tax by tenants for business leases without option rights is explained as follows:
 - a. Payments by tenants related to leases without option rights, both paid and payable, can be treated as income deductions.
 - b. Tenants deduct Income Tax 23 on rent payments related to business leases without option rights.

In addition to income tax, there is a Value Added Tax (VAT) treatment that needs to be considered in business lease transactions. According to Irwanto (2020), in the case of capital goods for lease with option rights coming from suppliers, the tenant only delivers lease financing services. However, in the event that the capital goods come from the lessee itself, the lessee delivers business lease financing services along with the delivery of taxable goods. Based on Article 15 of KMK-1169/1991, the delivery of financing services for lease with option rights is an exemption from the imposition of VAT. In this case, the tenant does not have to be confirmed as a Taxable Entrepreneur (PKP). The tenant must be confirmed as a PKP if it participates in the delivery of capital goods from business lease activities. In accordance with Article 4 paragraph 1 of the VAT Law, the delivery of capital goods is a taxable item that is included in the VAT object.

Fiscal correction is an adjustment and correction that must be made by taxpayers. If necessary, the tenant as a taxpayer makes a fiscal correction to the lease transaction to determine the amount of tax imposition. Fiscal correction can be divided into 2 genders, namely positive fiscal correction and negative fiscal correction.

Positive fiscal corrections are generally caused by expenses that can be charged in accounting, but are not allowed in taxation as regulated in Article 9 of the Income Tax Law. A negative fiscal correction occurs when commercial revenues are higher than fiscal revenues and commercial costs are lower than fiscal costs. In general, this is due to the recognition of commercial income on income subject to final income tax and the difference between commercial depreciation and fiscal depreciation. The impact is a decrease in income and has implications for a decrease in taxpayer income tax (Fitriya, 2020). Thus, tenants apply PSAK 73 to determine business lease transactions as the basis for the preparation of financial statements. However, in terms of calculating the tax payable, the tenant must adjust the treatment of lease transactions in

accordance with KMK-1169/1991 through fiscal correction (HBMS Consulting, 2021).

Research Methods

This research is a research using descriptive and quantitative methods as an approach. The purpose of the descriptive method is to systematically, factually, and accurately describe, describe, or describe the facts and relationships of the events being studied. In a descriptive approach, the researcher can analyze certain events in this study in the form of the application of PSAK 73 on rent and tax implementation.

The location of the research taken is on the website of PT CBB visiting the official website of PT CBB where information on the company's financial statements is available on the site. The research location was chosen at PT CBB is a growing oil palm plantation company in Indonesia and is considered to have the most complete and organized company financial data and information. In addition, this study requires a sample from PT Garuda Indonesia which applies PSAK 73 on its rent and taxes, so that the research can find out the impact of the implementation.

Results and Discussion

In the early year of the implementation of PSAK 73 in 2020, there were still many companies that experienced confusion in implementing PSAK 73. Therefore, they make calculations according to their abilities and after this when the audit process is carried out, the calculation will be checked again by the auditor in the audit process. For clients who conduct interim audits, KAP conducts discussions with the company before the audit is carried out at the end of 2019, before the client begins to prepare financial statements. In the discussion, KAP ABC also assisted the company by providing training and oral presentations on PSAK 73 to internal financial report preparers in related clients. This minimizes the misapplication of PSAK 73, for clients who conduct interim audits.

As for clients who do not conduct interim audits, it is likely that they have made mistakes in implementing PSAK 73, both in identifying identified assets, and determining the incremental borrowing rate. In addition, in some extreme cases, due to the client's lack of knowledge of PSAK 73 and low curiosity, the auditor assists many clients in carrying out the PSAK 73 calculations in the first year. Rents in Indonesia have previously been regulated in PSAK 30. Some experts argue that these standards are less relevant to the development of the times. PSAK 30 currently still does not reflect the actual condition of the company. After making changes to the classification of rental transactions, of course, it will cause changes to the financial position report posts both assets, liabilities, and equity. In the 2023 report of PT CBB's financial position. At the time of the implementation of PSAK 73, leasing activities will be categorized as financing leases where leases will be recognized as asset enhancers by using a right-of-use asset account that is categorized as a fixed asset in the company.

In calculating PSAK 73, the tenant or lessee will measure the rental liability at the present value of the unpaid rent payment on the predetermined date. The rent payment is discounted using the implied interest rate of rent if the implied interest rate can be determined. However, sometimes incremental loan interest rates are needed to discount rental liabilities. This happens because there are still many clients who do not understand how to calculate incremental loan interest rates and have a big impact on the wrong calculation of the interest rate. In addition, clients who conduct rental contract transactions using USD also usually experience difficulties, especially if they do not have a loan because there is no interest reference that can be used. The auditor's way to ensure that the incremental loan interest rate that has been determined by the client is appropriate is usually by having a discussion with the client to find out more about the basis used by the client in making calculations and whether it is in accordance with the calculations made by the auditor.

After that, the auditor will also usually recalculate the incremental loan interest rate, by looking at the market rate through the Domestic Documented Credit Letter (SKBDN), and the interest rates of several banks where the client makes loans. After making the calculations, the auditor will compare the results of the client with the results of the auditor's calculations, as well as compare the basis of the calculations used. If it is still within the level of materiality determined by the auditor, it can be concluded that the rate calculated by the company is appropriate. As for clients who conduct rental transactions using USD, they usually use the USD rate from Bank Indonesia as the basis for calculating the incremental loan rate.

PT CBB is a company (entity) engaged in oil palm plantations that operate in Indonesia and applies bookkeeping in its tax calculations. In its operational activities, PT CBB conducted several rental transactions

during 2023. However, PT CBB has not implemented PSAK 73 and recorded all leases as operating leases. The 2023 PT CBB report used for discussion is presented in Table 1 and Table 2. In PT CBB Income Report, the gross turnover recorded during 2023 was Rp. 88,421,031,408 and profit/loss before tax was Rp. 18,415,957,260. Based on Article 31E paragraph 1 of the Income Tax Law, domestic taxpayers with a gross turnover of Rp. 4,800,000,000 to Rp. 50,000,000,000 get a rate reduction facility of 50% of the normal rate of Corporate Income Tax. In accordance with Perpu 1 of 2020, the government has reduced the Corporate Income Tax rate from 25% to 22% for 2020 to 2021, and to 20% for 2022 and beyond. Thus, the calculation of PT CBB PhKP and Income Tax for 2023 is carried out in accordance with table 3.

a) Vehicle Rental Transaction (Financing Lease/Option Rights)

PT CBB entered into a car rental agreement with PT HFI. The lease agreement was carried out in order to increase the company's operational capacity. Transaction details are presented in table 4. Based on the management's information, PT CBB plans to take a purchase option. The tenant is not aware of the implied interest set. However, PT CBB's incremental interest in obtaining loans is 6%. PT HFI is a company that has been inaugurated as PKP. In accounting, vehicle rental transactions are classified as financing leases. The transaction does not meet the exemption as an operating lease because it has a lease period of 3 years (more than 12 months) and an identified asset with a value of Rp. 489,000,000 (more than \$5,000). For this reason, PT CBB is required to record the assets and liabilities of the lease with calculations according to table 5.

By acknowledging the lease assets and planning to take the purchase option, PT CBB depreciates the lease for the entire useful life of 4 years. If using the straight-line method, PT CBB recorded a depreciation expense on vehicle rentals of Rp. 299,093,400 per year. Then, by raising the business lease liability, PT CBB abolished the vehicle rental expense that had been recorded during 2023 of Rp. 122,250,000. The rental expense was abolished by recording a financial burden of Rp. 7,938,125 and a reduction in business lease liabilities of Rp. 114,311,875 for 2023. According to taxation, vehicle rental transactions are classified as business leases with option rights. The transaction meets all the requirements stipulated in Article 3 of KMK-1169/1991 as an option right lease which is detailed as follows:

- The amount of payment during the 3-year rental period is Rp. 1,196,373,600. This amount has covered the acquisition price of capital goods worth Rp. 489,000,000 and the tenant's profit.
- Vehicles are classified as group II capital goods because they have a useful life of 4 years. With a lease period of 36 months or 3 years, the minimum 3-year lease period requirement for group II capital goods has been met.
- Vehicle rental contains a purchase option.

Table 1. PT CBB Financial Position Report for 2023 and 2022 (in rupiah)

	31-Dec-23	31-Dec-22
Cash and Cash Equivalents	465.018.061	701.203.594
Account Receivable	1.818.973.715	1.886.572.897
Other Receivable	16.053.061.688	-
Inventories	743.374.822	797.412.961
Biological Assets	4.576.500.000	4.576.500.000
Prepayment and Advances	1.529.921.873	145.507.924
Prepaid Taxes	0	0
Current Asset Total	25.186.850.159	8.107.197.376
Fixed Assets	126.114.633.553	107.427.764.456
Plantation	117.011.434.570	123.252.008.582
Other Non Current Asset	27.128.344.189	14.530.832.438
Non Current Asset Total	270.254.412.312	245.210.605.476
Asset Total	295.441.262.471	253.317.802.852
Account Payable	- 25.730.599.139 -	10.583.767.918

Other Payable	-	5.404.158.181	-	8.718.596.510
Accrued Expense	-	2.552.547.771	-	3.603.288.249
Taxes Payable	-	1.216.129.824	-	722.597.658
Advance Receipt	-	159.002.131		-
Short term-bank Loan			-	-
				137.100.585.227
Current Liabilities		- 35.062.437.046		- 160.728.835.562
Post Employment Benefit Obligation	-	51.440.044	-	1.357.250.258
Consumer Financing Payable	-	1.330.743.200		-
Deffered Tax Liabilities	-	997.968.832	-	710.690.585
Non Current Liabilities Total	-	2.380.152.076	-	2.067.940.843
Liabilities Total		- 37.442.589.122		- 162.796.776.405
Capital Share	-	485.477.000.000		-
				326.200.000.000
Additional Paid in Capital		-	-	12.000.000.000
Retained Earnings		248.031.032.952		234.003.219.238
Other Component Equity	-	352.059.408	-	341.109.416
Rugi (Laba) Tahun Berjalan	-	18.584.511.946		13.974.174.335
OCI Tahun Berjalan	-	1.616.134.946		42.689.397
Equity Total		- 257.998.673.349		- 90.521.026.446
Liabilities & Equity Total		- 295.441.262.471		- 253.317.802.851

Source: Data Processing Result, 2024

Table 2. PT CBB Profit and Loss Statement for 2023 and 2022 (in rupiah)

	<u>31-Dec-23</u>	<u>31-Dec-22</u>
Revenue	- 88.421.031.408	- 80.753.142.547
Cost of Goods Sales	42.663.635.474	61.980.162.723
Profit (Loss) Kotor	- 45.757.395.934	- 18.772.979.824
Selling and Marketing Expense	4.365.235.462	296.822.694
General and Administrative Expense	16.222.999.356	19.522.818.994
Total Operating Expense	20.588.234.818	19.819.641.687
Operating Income/Loss	- 25.169.161.115	1.046.661.863
Finance Income	- 43.168.560	- 64.260.025
Finance Expense	6.787.904.257	13.406.220.196
Other Income Expense, net	8.468.158	- 370.667.694
Total Loss (Profit) Before Tax	- 18.415.957.260	14.017.954.339
Income Tax Expense	- 168.554.687	- 43.780.004
Loss (Profit) for the year	- 18.584.511.946	13.974.174.335
Other Comprehensive Income - PL	- 1.616.134.946	42.689.397
Total Comprehensive Loss (Income)	- 20.200.646.893	14.016.863.732

Source: Data Processing Result, 2024

Table 3. Calculation of PT CBB Income Tax 2023

Profit (Loss) before Income Tax	18.415.957.260
Fiscal Correction:	
Cost of Facilities & Infrastructure	99.409.020
CSR Fees	397.235.900
Banquet & Entertainment Fees	190.595.278
Interest Income	- 43.168.560
	644.071.638
PhKP	19.060.028.898

PhKP Facility	4,8 Milyar x PhKP : Gross Turnover	1.034.687.531
PhKP Non Fasilitas	PhKP - PhKP	18.025.341.367
PPh Facility	50% x 22% x PhKP Facility	113.815.628
PPh Non Fasilitas	22% * PhKP Non Fasilitas	25.039.438
Total PPh		138.855.067

Source: Data Processing Result, 2024

Table 4. Vehicle Rental Transaction Details

Rental Value	1.196.373.600
Fair Value	489.000.000
Rental Period	36 months / 3 years
Information	- During the Rental Period, the Goods must be insured through the insurance company - Late payment penalty of 2 installments per day or 6% per month

Source: Data Processing Result, 2024

Table 5. Calculation of Assets and Liabilities of Lease on Vehicle Rental Transactions

Rental Value	Rp. 33.232.600/bulan
Rental Period	36 bulan
Incremental Flowers	0,46%
PVF - Single	0,8477069
PVF - Annuity	33,2275752
PVF - Annuity Due	33,3798682
PV - AD Payment (i)	1.109.299.808
PV-S Call Option (ii)	87.073.792
Aset/Liabilitas SGU (i + ii)	1.196.373.600

Source: Data Processing Result, 2024

Because vehicle leasing is classified as a business lease with option rights, PT CBB cannot include depreciation expense on business lease assets as a deduction of income, so a positive fiscal correction of Rp. 299,093,400 is required. However, PT CBB can include rent payments including its financial expenses of Rp. 122,250,000 as a deduction of income. Based on the explanation of the previous implementation of PSAK 73, PT CBB has recorded financial expenses of Rp. 7,938,125, so that the negative fiscal correction recorded is Rp. 114,311,875. Furthermore, PT CBB does not need to collect Income Tax Article 23 for vehicle rental payments received by PT HFI. PT CBB is not subject to VAT because the delivery of vehicle rental services is exempt from the imposition of VAT.

b) Vehicle Rental Transaction (Rental Financing/No Option Rights)

If PT CBB makes an agreement with PT HFI to rent a vehicle in order to meet the company's needs. The lease agreement is carried out on April 1, 2023 and expires on June 30, 2026. Transaction details are presented in table 6. Based on the management situation, PT CBB has competent administrative employees so there is no need to worry about guaranteeing the value of the remaining assets. The rental payment value includes 10% VAT. In accounting, vehicle rental transactions are classified as operating leases. The transaction qualifies as an operating lease because the leased identified assets are valued at Rp. 30,000,000 (less than \$5,000) despite having a lease period of 36 months (more than 12 months). Thus, no change in rental classification and adjustments are required.

Table 6. Vehicle Rental Transaction Details

Rental Value	33.232.600
Fair Value	30.000.000
Rental Period	36 months / 3 years
Incremental Flowers	5,50%/years
Information	<ul style="list-style-type: none"> - During the Rental Period, the goods must be insured through the insurance company. - Late payment penalty of 2 installments per day or 6% per month. - The tenant bears the cost of repairs for the first 6 months.

Source: Data Processing Result, 2024

According to taxation, vehicle rental transactions are classified as business leases without option rights. The transaction meets all the requirements stipulated in Article 4 of KMK-1169/1991 as a lease without option rights which is detailed as follows:

- a. The payment amount during the 36-month rental period is Rp. 33,232,600. This amount cannot cover the acquisition price of capital goods worth Rp. 30,000,000.
- b. Vehicles are classified as group II capital goods because they have a useful life of 4 years. With a lease period of 36 months, the minimum rental period requirement of 2 years for group II capital goods is not met.
- c. Vehicle rentals do not include purchase or renewal options.

Since vehicle rentals are classified as business leases without option rights, PT CBB may include rental payments as a deduction for income. The value of rent payments is reflected in the rental expense recorded in accounting so that no fiscal correction is required. Furthermore, PT CBB collects Income Tax Article 23 at a rate of 2% of vehicle rental payments received by PT HFI during 2023. The amount of Article 23 Income Tax collected for deposit is Rp. $33,232,600 \times 9 \text{ months} \times 2\% = \text{Rp. } 5,981,868$. In addition, PT CBB is subject to VAT at a rate of 10% which is included in the value of vehicle rental payments. The amount of VAT charged during 2023 on the lease is Rp. $33,232,600 \times 9 \text{ months} \times (1 + 10\%) \times 10\% = \text{Rp. } 27,190,309$.

c) Car Rental Transaction (Lease Financing Accounting, but Lease Without Option Rights According to Taxation)

PT CBB entered into an agreement to lease a car to PT DEF (not yet confirmed as PKP) on July 1, 2023. Transaction details are presented in table 7. Based on management information, PT CBB rented a car in anticipation of a surge in demand for goods delivery in mid-2023. The surge caused the value of the remaining assets to be expected to be 2.5% lower than the collateral requirement. In accounting, car rental transactions are classified as financing leases. The transaction does not meet the exemption as an operating lease because it has a lease period of 2 years (more than 12 months) and an identified asset with a value of Rp. 150,000,000 (more than \$5,000). For this reason, PT CBB is required to record the assets and liabilities of the lease with calculations according to table 8.

Table 7. Car Rental Transaction Details	
Rental Value	4.750.000
Fair Value	150.000.000
Rental Period	24 month/2 years
Incremental Flowers	8%/years
Information	<ul style="list-style-type: none"> - During the Rental Period, the Goods must be insured through the insurance company. - Late payment penalty of 2 installments per day or 6% per month. - The tenant bears the cost of repairs for the first 6 months.

Source: Data Processing Result, 2024

Table 8. Calculation of Assets and Liabilities of Lease in Car Rental Transactions	
Rental Value	4.750.000
Rental Period	24 months
Incremental Flowers	0,67%
PVF - Single	0,852596376
PVF - Annuity	22,11054361
PVF - Annuity Due	22,25794723
PV - AD Payment (i)	105725249,4
PV-S Call Option (ii)	<ul style="list-style-type: none"> - Residual Value Requirement (75%) = Rp. 112,500,000 - Expected Residual Value (72.5%) = Rp. 108,750,000 - Difference in terms - Expectations = Rp. 3,750,000 - IDR 3,750,000 x 0.8526 = IDR 3,197,236
Aset/Liabilitas SGU (i + ii)	108.922.485

Source: Data Processing Result, 2024

By acknowledging the lease asset, PT CBB depreciates the asset. Depreciation is carried out based

on the lease period because there is no purchase option. If using the straight-line method, PT CBB recorded a depreciation expense on car rentals for the months of July – December 2023 of Rp. 27,230,621. Then, by raising the business lease liability, PT CBB abolished the car rental expense that had been recorded for the months of July – December 2023 of Rp. 28,500,000. The rental expense was abolished by recording a financial expense of Rp. 3,200,240 and a reduction in business lease liabilities of Rp. 25,299,760 for 2023. In addition, on December 31, 2023, PT CBB recorded a financial expense of Rp. 557,485 which had an impact on the addition of lease liabilities. According to taxation, car rental transactions are classified as leases without option rights. The transaction meets all the requirements set out in Article 4 of KMK-1169/1991 as a lease without option rights which is detailed as follows:

- The total payment during the 2-year rental period is Rp. 114,000,000. This amount cannot cover the acquisition price of capital goods worth Rp. 150,000,000.
- Cars are classified as group II capital goods because they have a useful life of 10 years. With a lease period of 2 years, the minimum rental period requirement of 3 years for capital goods of group II is not met.
- Car rentals do not include purchase or renewal options.

Thus, car rental has a different classification between accounting as a financing lease and taxation as a business lease without option rights. In the lease without option rights, PT CBB cannot include the depreciation expense of lease assets and the financial burden of lease liabilities as a deduction of income, so a positive fiscal correction of Rp. 27,230,621 and Rp. 3,757,725 is required respectively. However, PT CBB can include car rental payments for the July – December 2023 period as a deduction of income by making a negative fiscal correction of Rp. 28,500,000. Furthermore, PT CBB collects Income Tax Article 23 at a rate of 2% of car rental payments received by PT CBB during 2023. The amount of Income Tax Article 23 that is collected for deposit is $\text{Rp. } 4,750,000 \times 6 \text{ months} \times 2\% = \text{Rp. } 570,000$. In addition, PT CBB is subject to VAT at a rate of 10% because PT DEF is not a PKP, car rental payments include the imposition of VAT. The amount of VAT charged during 2023 on the lease is $\text{Rp. } 4,750,000 \times 6 \text{ months} \times (1 + 10\%) \times 10\% = \text{Rp. } 2,590,909$.

d) Three-Wheeled Motorcycle Rental Transaction (Accounting Operating Lease but Option Right Lease According to Taxation)

PT CBB uses another alternative in responding to the surge in demand for goods delivery by renting a three- wheeled motorcycle. The lease agreement was made by PT CBB on October 1, 2023 with PT GHI, which is the company that had provided car rental vehicles in the previous July. Based on the agreement, payments will be made once every three months at the beginning of the month. Transaction details are presented in table 9. In addition, the management stated that it is unlikely to obtain an extension option. However, PT CBB plans to take this option if it fulfills the agreement that has been agreed. In accounting, a three-wheeled motorcycle rental transaction is classified as an operating lease. The transaction meets the exemption as an operating lease because the leased identified assets are valued at Rp. 10,000,000 even though it has a lease period of 5 years (more than 12 months). Thus, no change in rental classification and adjustments are required.

Table 9. Three-Wheeled Motorcycle Rental Transaction Details

Rental Value	5.000.000/quarter
Fair Value	Rp 10.000.000
Rental Period	5 years
Benefit Period	4 years
Implicit Interest	8%/tahun

Information	<ul style="list-style-type: none"> - During the Rental Period, the Goods must be insured through the insurance company - Late payment penalty of 2 installments per day or 6% per month - Repairs and maintenance during the rental period are the responsibility of the tenant. - There is no purchase option, but the tenant can take the renewal option if the remaining value of the asset > 50% of the current fair value of the asset.
-------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Source: Data Processing Result, 2024

According to taxation, three-wheeled motorcycle rental transactions are classified as business leases with option rights. The transaction meets all the requirements stipulated in Article 3 of KMK-1169/1991 as an option right lease which is detailed as follows:

- The payment amount during the 5-year rental period is Rp. 60,000,000. This amount has covered the acquisition price of capital goods worth Rp. 10,000,000 and the tenant's profit.
- Three-wheeled motorcycles are classified as group II capital goods because they have a useful life of 5 years. With a 5-year lease period, the minimum 3-year lease period requirement for group II capital goods has been met.
- There is no purchase option, but tenants have the option to extend the lease.

Thus, three-wheeled motorcycle rental has a different classification between accounting as an operating lease and taxation as a business lease with option rights. In accounting, PT CBB records three-wheeled motorcycle rentals as operating leases so that there is no recording of depreciation expenses on business lease assets.

Furthermore, in the rental expense, there is no element of expenditure related to the burden on the land and the financial burden is included in the rental financing. Based on this, PT CBB does not need to make positive or negative fiscal corrections. Furthermore, PT CBB does not need to collect Income Tax Article 23 for the payment of three-wheeled motorcycle rentals received by PT GHI. PT CBB is not subject to VAT because the delivery of three-wheeled motorcycle rental services is exempt from the imposition of VAT.

e) Inventory Building Rental Transaction

PT CBB entered into an inventory warehouse lease agreement with PT ABC (which has been confirmed as PKP) in early 2023. The decision was taken as a business strategy for the company to be able to sign many offers at competitive prices. Transaction details are presented in table 10. PT CBB's management stated that there are no plans to take an unknown lease extension option from PT ABC, but PT CBB uses an incremental interest rate on loans of 6%. Rental payment includes VAT value. For the simplicity of the description, inventory warehouse rental is identified as the same rental transaction as the car rental transaction in the previous transaction. Inventory warehouse lease has a different classification between accounting as a financing lease and taxation as a business lease without option rights.

Table 10. Inventory Warehouse Rental Transaction Details	
Rental Value	Rp. 500.000.000/years
Fair Value of Warehouse	Rp 1.950.000.000
Rental Period	5 years
Benefit Period	10 years

Information	<ul style="list-style-type: none"> - Free rental handling fee. - There is no purchase option, but tenants can apply for an extension option.
-------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------

Source: Data Processing Result, 2024

PT CBB must record the assets and liabilities of the lease for the lease identified as the financing lease. PT CBB recorded assets and liabilities of lease with an initial value of Rp. 1,339,531,684. Furthermore, the rental expense that has been recorded for 2023 of Rp. 500,000,000 is abolished by recording a financial expense of Rp. 62,371,901 and a reduction in business lease liabilities of Rp. 237,628,099. PT CBB also recorded depreciation expense on lease assets for 2023 of Rp. 267,906,337.

According to taxation, inventory warehouse leases are classified as leases without option rights. The lease transaction does not meet one of the requirements stipulated in Article 3 KMK-1169/1991 to be classified as an option right lease because the minimum lease period for the type of building is 7 years. Thus, PT CBB needs to make a fiscal correction to the inventory warehouse rental transaction. Positive fiscal correction was made by issuing depreciation expense of lease assets of Rp. 267,906,337 and financial expense of Rp. 62,371,901. The negative fiscal correction is carried out by including a rental expense of Rp. 500,000,000. Furthermore, PT CBB collects Income Tax Article 4 paragraph 2 (Final Income Tax) at a rate of 10% of the amount of inventory warehouse rental payments received by PT ABC. The amount of Final Income Tax collected by PT CBB during 2023 is Rp. 5,000,000. In addition, PT CBB is subject to VAT at a rate of 10% which is included in the payment of inventory warehouse rent. The amount of VAT paid by PT CBB on the lease during 2023 is Rp. 45,454,545.

Comprehensive Presentation of the Implementation of PSAK 73 and Its Influence on Taxation

Based on the previous discussion, PT CBB made corrections/adjustments to several operating lease transactions identified as financing leases in the implementation of PSAK 73. The impact of the correction on PT CBB's financial statements in 2023 is presented in tables 11 and 12. After the implementation of PSAK 73, Profit (Loss) before income tax decreased from Rp. 18,415,957,260 to Rp. 16,991,092,886. The decrease was due to the recording of corrections/adjustments to the addition of depreciation expenses of Rp. 594,230,358 and financial expenses of Rp. 179,884,016. Although there was an elimination of rental expenses of Rp. 650,750,000, the additional burden was greater than the expense. Impact of the decrease in profit/loss before tax will be seen in the calculation of PT CBB's PhKP and Income Tax.

Table 11. PT CBB's 2023 Income Statement After the Implementation of PSAK 73 (in rupiah)

Revenue	-	88.421.031.408
Cost of Goods Sales		<u>42.663.635.474</u>
Profit (Loss) Kotor		- 45.757.395.934
Selling and Marketing Expense		4.365.235.462
General and Administrative Expense	15.173.636.567	
Rental Expense:	270.008.333	
(+) Rental Expense Vehicle	122.250.000	
(+) Rental Expense Car	28.500.000	
(+) Rental Expense Warehouse	<u>500.000.000</u>	
Total Rental Expense		16.094.394.900
Depreciation Expense:	779.354.456	
(-) Depreciation Exxpense Vehicle	299.093.400	
(-) Depreciation Expense Car	27.230.621	
(-) Depreciation Expense Warehouse	<u>267.906.337</u>	
Total General and Administrative Expense		1.373.584.814
Total Operating Expense		<u>21.833.215.176</u>
Operating Income/Loss		- 23.924.180.757

Finance Income	-	43.168.560
Finance Expense:	6.787.904.257	
(-) Finance Expense Vehicle	114.311.875	
(-) Finance Expense Car	3.200.240	
(-) Finance Expense Warehouse	62.371.901	
Total Finance Expense		6.967.788.273
Other Income Expense, net		8.468.158
Total Loss (Profit) Before Tax		- 16.991.092.886
Income Tax Expense		<u>168.554.687</u>
Loss (Profit) for the year		- 17.159.647.572
Other Comprehensive Income - PL		<u>1.616.134.946</u>
Total Comprehensive Loss (Income)		- 18.775.782.519

Source: Data Processing Result, 2024

Corrections/adjustments that have been made previously also affect the statement of financial position. PT CBB recorded lease assets of Rp. 1,463,353,275 and lease liabilities (including the current part) of Rp. 2,888,217,649. On the equity side, the profit/loss for the current year decreased from the previous Rp. 20,200,646,893 to Rp. 18,775,782,519 due to the adjustment of the income statement so that total assets and total liabilities plus equity became Rp. 296,904,615,746.

In addition to accounting corrections/adjustments, PT CBB also made fiscal corrections. The calculation of PhKP and fiscal correction for the implementation of PSAK 73 are presented in table 13. Based on the calculations in table 13, it can be seen that PT CBB's PhKP HAS CHANGED FROM BEFORE THE IMPLEMENTATION OF PSAK 73 with a value of Rp. 17.758.528.898. However, the fiscal corrections that arise have changed and become more due to corrections/adjustments in accounting. The presentation of items related to rental transactions that have changed after the implementation of PSAK 73 can be seen in table 14.

Table 12. Report on PT CBB's Financial Statement in 2023 after the Implementation of PSAK 73 (in rupiah)

	2023
Cash and Cash Equivalents	465.018.061
Account Receivable	1.818.973.715
Other Receivable	16.053.061.688
Inventories	743.374.822
Biological Assets	4.576.500.000
Prepayment and Advances	1.529.921.873
Prepaid Taxes	0
Current Asset Total	25.186.850.159
Fixed Assets	126.114.633.553
Plantation	117.011.434.570
Lease Assets:	1.463.353.275
(+) Vehicle Leasing Assets	310.036.064
(+) Car Leasing Assets	81.691.864
(+) Inventory Warehouse Leasing Assets	<u>1.071.625.347</u>
Other Non Current Asset	27.128.344.189
Non Current Asset Total	271.717.765.587
Asset Total	296.904.615.746
Account Payable	- 25.730.599.139
Other Payable	- 5.404.158.181
Accrued Expense	- 2.552.547.771

Taxes Payable	-	1.216.129.824
Advance Receipt	-	159.002.131
Short term-bank Loan	-	-
Current Liabilities	-	35.062.437.046
Post Employment Benefit Obligation	-	51.440.044
Consumer Financing Payable	-	1.330.743.200
Leasing Liability:	-	2.888.217.649
(+) Vehicle Leasing Liability	-	1.082.061.725
(+) Car Leasing Liability	-	84.180.211
(+) Inventory Warehouse Lease Liability	-	1.721.975.713
Deffered Tax Liabilities	-	997.968.832
Non Current Liabilities Total	-	5.268.369.726
Liabilities Total	-	40.330.806.771
Capital Share	-	485.477.000.000
Additional Paid in Capital	-	-
Retained Earnings		248.031.032.952
Other Component Equity	-	352.059.408
Rugi (Laba) Tahun Berjalan	-	17.159.647.572
OCI Tahun Berjalan	-	1.616.134.946
Equity Total	-	256.573.808.975
Liabilities & Equity Total	-	296.904.615.746

Source: Data Processing Result, 2024

Table 13. Calculation of PT CBB's PhKP in 2023 after the Implementation of PSAK 73 (in rupiah)

Profit (Loss) before Income Tax		16.991.092.886
Fiscal Correction:		
Facilities & Infrastructure Expense		99.409.020
CSR Fees		397.235.900
Banquet & Entertainment Expense		190.595.278
Interest Income	-	43.168.560
Depreciation Expense - Vehicle		299.093.400
Depreciation Expense - Car		27.230.621
Depreciation Expense - Inventory Warehouse		267.906.337
Finance Expense - Vehicle		114.311.875
Finance Expense - Car		3.200.240
Finance Expense - Inventory Warehouse		62.371.901
Rental Expense - Vehicle	-	122.250.000
Rental Expense - Car	-	28.500.000
Rental Expense - Inventory Warehouse	-	500.000.000
Total Fiscal Correction		767.436.012
PhKP		17.758.528.898
PhKP Facilities	4,8 Milyar x PhKP : Gross Profit	5.016.801.408
PhKP Non Facilities	PhKP - PhKP Facilities	12.741.727.490
PPh Facilities	50% x 22% x PhKP Facilities	551.848.155
PPh Non Facilities	22% * PhKP Non Facilities	2.803.180.048
Total PPh		3.355.028.203

Source: Data Processing Result, 2024

Table 14. Percentage Change in the Implementation of PSAK 73

No	Item	Sebelum Penerapan PSAK 73	Setelah Penerapan PSAK 73	Persentase Perubahan
Income Statement				
1	Rental Expense	270.008.333	920.758.333	-241%
2	Finance Expense	6.787.904.257	6.967.788.273	-3%
3	Profit (Loss) Before Tax	-	-	8%
		18.415.957.260	16.991.092.886	
4	Profit (Loss) for the Current Year	-	-	7%
		20.200.646.893	18.775.782.519	
Taxation				
1	Fiscal Correction	644.071.638	767.436.012	-19%
2	PhKP	19.060.028.898	17.758.528.898	7%
3	Income Tax Expense	-	-	0%
		168.554.687	168.554.687	
Financial Statement				
1	Total Non Current Asset	270.254.412.312	271.717.765.587	-1%
2	Total Liabilities	-	-	-8%
		37.442.589.122	40.330.806.771	

3	Total Equity	- 257.998.673.349	- 256.573.808.975	1%
4	Total Liabilities and Equity	- 295.441.262.471	- 296.904.615.746	0%

Source: Data Processing Result, 2024

In terms of taxation, negative fiscal correction has decreased. This means that there have been many positive fiscal corrections from the implementation of PSAK 73. This can be due to the different treatment of rents in accounting and rent according to taxation. The impact of the negative fiscal correction led to an increase in the company's PhKP which had implications for an increase in the income tax burden. However, in the case of the rental transaction discussed, it does not cause a change in PhKP or income tax burden after the implementation of PSAK 73. In accordance with the explanation of table 13, this is due to an adjustment/correction in accounting that has an impact on the change in profit before tax. Based on KMK-1169/1991, the difference between leases with option rights and without option rights related to rent payments that can be charged lies in the elements of land burden and financial burden. Option leases do not allow the encumbrance on land as a deduction of income. Financial expenses that can be included as income deductions are financial expenses that are included in the amount of rent payments. Thus, in the event that there is no encumbrance on the land, the amount of rent payment that can be deducted as income for the lease of option rights has the same value as the lease without ops rights

Conclusions

The implementation of PSAK 73 as a new financial accounting standard effective January 1, 2020 has caused tenants to classify almost all rental transactions as financing leases. The exception to lease transactions as operating leases can be applied to short-term leases and leases of low-value assets. The application of lease transactions as financing leases requires tenants to acknowledge the assets and liabilities of leases in the statement of financial position. By recording lease-use assets, the tenant depreciates during the lease period. In the event that the lease transaction contains a purchase option, the asset is depreciated according to the useful life of the asset. In addition, by recording the lease liability, the tenant prepares an amortization schedule by taking into account the costs incurred at the beginning and the expected costs that must be incurred at the end of the lease period. The amortization schedule is compiled to measure the financial expenses/interest and liabilities that must be deducted at the time of rent payment maturity. Depreciation expense and financial/interest expense are presented in the income statement as a deduction of income.

In terms of taxation, based on KMK-1169/1991, lease transactions are classified as leases with option rights and leases without option rights. The lease determined according to these provisions has different criteria from PSAK 73. In calculating the amount of income tax, rental transactions are based on the classification of leases according to taxation. The following are the fiscal corrections that arise in accordance with the lease transactions recorded in accounting and rent according to taxation.

- If the lease transaction is classified as a financing lease/option right, then the lessee makes a positive fiscal correction to the depreciation expense of the lease asset and the accrual financial burden of lease liabilities. The tenant also made a negative fiscal correction on rent payments outside of the financial burden of the current year's rental liabilities and land encumbrance.
- If the lease transaction is classified as an operating lease/without option rights, then the tenant does not need to make a fiscal correction.
- In the event that there is a difference in the classification in accounting as a financing lease and a lease without option rights according to taxation, the lessee makes a positive fiscal correction to the depreciation burden of business lease assets and the financial burden of lease liabilities. Tenants also make negative fiscal corrections on rent payments.
- In the event that there is a difference in accounting classification as an operating lease and an option right lease according to taxation, the lessee makes a positive fiscal correction to the rent payment related to the land entitlement.

The application of PSAK 73 as a new financial accounting standard is not in line with the provisions of taxation related to business leases. The provisions that regulate business lease still refer to KMK-1169/1991 which has not been updated to date. From the previous discussion, the impact caused by PSAK 73 with

KMK-1169/1991 on tenants is a more fiscal correction for financing leases or option leases. Thus, it is necessary to adjust tax provisions to reduce costs in identifying rental transactions that require fiscal corrections for tenant companies. In addition, the update of the tax provisions in question is expected to provide simplicity in calculating the income tax burden.

References

Books

- Keputusan Menteri Keuangan No. 1169/KMK.01/1991. (n.d). Pasal 17 KMK-1169/1991.
Keputusan Menteri Keuangan No. 141/PMK.03/2015. (n.d). PPh Pasal 15 tentang sewa.
Nomorissa, T. A., & Lindrawati. (2021). Penerapan PSAK 73 Terhadap Kinerja Keuangan Pada Perusahaan Jasa Di Bursa Efek Indonesia. Jramb, 7(2).
Prajanto, A. (2020). Implementasi Penerapan PSAK 73 atas Sewa Terhadap Kinerja Keuangan pada BUMN Yang Terdaftar di BEI. Jurnal Akuntansi, Keuangan, Dan Auditing (JAKA), 2 (1): 01-08.
Safitri, A., Lestari, U. P., & Nurhayati, I. (2019). Analisis Dampak Penerapan PSAK 73 Atas Sewa Terhadap Kinerja Keuangan Pada Industri Manufaktur, Pertambangan Dan Jasa Yang Terdaftar Di Bursa Efek Indonesia Tahun 2018. Industrial Research Workshop and National Seminar (Irwns).
Ulhaq, Akhmad Ryan. (2021). Studi Literatur Mengenai Dampak Penerapan PSAK 73 Terhadap Koreksi Fiskal dan Perpajakan Badan di Indonesia Dari Sisi Penyewa. Vol. 1 (2).
Undang-Undang Nomor 36 Tahun 2008 tentang Perubahan Keempat Atas Undang-Undang Nomor 7 Tahun 1983 tentang Pajak Penghasilan.
Undang-Undang Nomor 42 Tahun 2009 tentang Perubahan Ketiga Atas Undang-Undang Nomor 8 Tahun 1983 tentang Pajak Pertambahan Nilai Barang dan Jasa dan Pajak Penjualan Atas Barang Mewah.

Chapter in Electronic Book

- Firmansyah, A., Elisabeth, E., & Trisnawati, E. (2023). Indonesia's Capital Structure and Company Profitability Before and After the Implementation of PSAK 73. JAS (Jurnal Akuntansi Syariah), 7(1), 73-85. Doi: <https://doi.org/10.46367/Jas.V7i1.1127>.

Electronic Book

- HBMS Consulting. (2021). *UU Pajak Rekomendasikan PSAK*. Dipetik Maret 13, 2021, dari hbmsconsulting.com: <http://www.hbmsconsulting.com/content-1/articles/uu-pajak-rekomendasikan-psak.aspx>.
IAI (2019). Pernyataan Standar Akuntansi Keuangan 73. Dewan Standar Akuntansi Keuangan. I (2020). PSAK 73 Sewa. Dipetik Desember 19, 2020, dari iaiglobal.or.id: <http://www.iaiglobal.or.id/v03/standar-akuntansi-keuangan/pernyataan-sak-84-psak-73-sewa>.
Keputusan Menteri Keuangan No. 417/KMK.04/1996. (n.d.). PPh pasal 23 tentang penghasilan sewa. Mukarromah, A. (2019, November 12). PSAK 73 Berlaku Awal 2020, Apa Implikasi Pajaknya? [Online], Tersedia: news.ddtc.co.id: <https://news.ddtc.co.id/psak-73-berlaku-awal-2020-apa-implikasi-pajaknya-1777>.
Wibowo, S. (2020, April 20). Menyelaraskan Standar Akuntansi dengan Peraturan Pajak (online). Tersedia: mucglobal.com: <https://mucglobal.com/id/news/2061/menyelaraskan-standar-akuntansi-dengan-aturan-pa>

Journal Articles

- Fuad, F., Juliarto, A., Prasetyo, A. B., & Fahlevi, A. R. (2022, November). Early Compliance with IFRS 16, Earnings Management, And Corruption: Evidence from Southeast Asia. Cogent Business & Management, 9(1). Doi: <https://doi.org/10.1080/23311975.2022.2141092>.
Fitriya. (2020, Desember 29). *Koreksi Fiskal: Pengertian dan Jenis Koreksi Fiskal*. Dipetik Maret 13, 2021, dari klikpajak.id: <https://klikpajak.id/blog/berita-regulasi/koreksi-fiskal-pengertian-dan-jenis-koreksi-fiskal/>