International Conference on Rural Development and Entrepreneurship (CORE 2026)
Proceedings
Vol. 08 Year 2026, 122 – 139

THE IMPLEMENTATION OF THE CORETAX SYSTEM ON TAX COMPLIANCE AND THE QUALITY OF CORPORATE TAX REPORTING IN INDONESIA

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Abstract

This study investigates the impact of the Core Tax Administration System (Coretax) implementation on corporate tax compliance and tax reporting quality among publicly listed firms in Indonesia, as well as the moderating role of audit quality. Using a quantitative approach and a Difference-in-Differences (DiD) design, the research analyzes panel data for manufacturing and financial sector firms listed on the Indonesia Stock Exchange over the 2022–2025 period. Tax compliance is proxied by the Effective Tax Rate (ETR), tax reporting quality by the Book-Tax Difference (BTD), Coretax implementation by a pre–post dummy for 1 January 2025, and audit quality by a Big Four dummy, with SIZE, LEV, and ROA included as control variables. The models are estimated using panel regression (REM and CEM) with clustered robust standard errors, complemented by robustness checks employing alternative ETR measures. The empirical results show that Coretax does not have a statistically significant short-term effect on tax compliance, but it positively and significantly enhances tax reporting quality through improvements in BTD characteristics. Furthermore, Big Four audit quality does not significantly moderate the relationship between Coretax and tax compliance, and this finding remains stable across robustness tests. These results suggest that Coretax is initially more effective in strengthening the integrity of tax reporting than in increasing effective tax rates, and that differentiation in auditor quality has yet to play a substantial role in the early phase of the reform.

Keywords: Coretax, Tax compliance, Tax reporting quality, Book-Tax Difference, Audit quality

INTRODUCTION

The digital transformation of tax administration has become a primary agenda of governments in various countries over the past decade. The Organisation for Economic Co-operation and Development (OECD), through its Tax Administration 3.0 program, encourages tax authorities to move from a form-based approach toward tax administration embedded directly in taxpayers' natural systems (seamless, digital, and real-time). This wave of transformation has spurred major investments in integrated digital platforms, including Making Tax Digital in the United Kingdom, SAF-T across most of Europe, the GST Network in India, and e-invoicing across Latin America. Indonesia has taken a similar step through the development of the Core Tax Administration System (CTAS), subsequently known as Coretax, as the backbone of national tax reform.

Coretax was officially launched by the Directorate General of Taxes (DGT) of the Ministry of Finance of the Republic of Indonesia on 1 January 2025. The system replaced the old, fragmented tax administration architecture—encompassing SIDJP, e-Filing, e-Billing, e-Faktur, e-Bupot, and various supporting modules—with a single integrated digital platform covering 21 core tax business processes, ranging from registration, reporting, and payment to examination and collection. Coretax adopts a single source of truth approach, real-time monitoring of taxpayer data, and algorithm-based automated fiscal risk assessment (automated risk scoring). Early implementation data released by the fiscal authority show promising indicators, including an approximately 18 percent increase in electronic tax return (SPT) filings and a 40 percent reduction in duplicate taxpayer accounts in the initial quarters of the system's operationalization.

Although these operational indicators are positive, empirical phenomena at the corporate level indicate that tax compliance among publicly listed companies in Indonesia remains an issue warranting in-depth examination. Various reports show a persistent gap between accounting income and taxable income (book-tax difference/BTD) and a fairly wide variation in effective tax rates (ETR) among listed firms, suggesting that room still exists for aggressive tax planning, profit shifting, and even non-compliant practices. The fundamental question that consequently arises is: can the adoption of Coretax compress that room and improve the quality of tax reporting among publicly listed companies?

Theoretically, the presence of Coretax can be explained through several frameworks. The Technology Acceptance Model (Davis, 1989) predicts that perceptions of usefulness (perceived usefulness) and ease of use (perceived ease of use) determine system adoption and ultimately influence compliance behaviour. Deterrence Theory (Allingham & Sandmo, 1972) asserts that an increased probability of detection by authorities—facilitated by Coretax's real-time monitoring and risk scoring—will suppress tax avoidance behaviour. Agency Theory (Jensen & Meckling, 1976) is relevant in the context of publicly listed companies, where information asymmetry between management and shareholders can widen BTD and reduce tax reporting quality.

A review of the rapidly growing Coretax literature since 2024 reveals a clear pattern: existing studies are largely focused on Micro, Small, and Medium Enterprises (MSMEs) using systematic literature review, qualitative, or taxpayer perception survey approaches (Musytari, 2026; Ecojoin, 2026; Proceeding Pancabudi, 2025). To the best of the researchers' knowledge, there is currently no quantitative empirical study based on secondary data that examines the impact of Coretax on publicly listed companies on the Indonesia Stock Exchange (IDX). This gap in the literature constitutes the primary motivation for this research.

The objectives of this study are: (1) to examine the effect of Coretax implementation on tax compliance of publicly listed companies as proxied by ETR; (2) to examine the effect of Coretax implementation on tax reporting quality as proxied by BTD; and (3) to examine the moderating role of audit quality (Big Four vs. Non-Big Four) in the relationship between Coretax and tax compliance. This research provides theoretical contributions through empirical testing of TAM, Deterrence Theory, and Agency Theory in the context of digital tax administration in an emerging capital market, as well as practical contributions in the form of an evidence base for the DGT, the Financial Services Authority (OJK), and the management of publicly listed companies to evaluate the effectiveness of Coretax implementation

LITERATURE REVIEW AND HYPOTHESIS FORMULATION

Theoretical Foundation

Technology Acceptance Model (TAM)

The Technology Acceptance Model developed by Davis (1989) explains that an individual's acceptance of a technology is determined by two key constructs: perceived usefulness and perceived ease of use. In the context of digital tax administration, TAM has been widely applied to explain the adoption behaviour of e-Filing, e-Faktur, and other online systems (Venkatesh & Davis, 2000). The implementation of Coretax can be viewed as a technological intervention that alters the transaction costs of compliance: if corporate tax management perceives Coretax as a useful and easy-to-use system, tax reporting behaviour is expected to become more accurate and timelier.

Deterrence Theory

The classic model of Allingham and Sandmo (1972) models the taxpayer's decision as a choice under uncertainty, in which tax compliance increases as the probability of detection and the magnitude of penalties rise. Coretax strengthens the detection dimension (probability of detection) through the consolidation of data across tax types, third-party data matching, and automated risk scoring. Accordingly, the deterrence framework predicts a reduction in aggressive tax avoidance behaviour following the implementation of Coretax.

Agency Theory

Agency Theory (Jensen & Meckling, 1976) highlights the conflict of interest between principals (shareholders) and agents (management). In the context of taxation, management may pursue aggressive tax avoidance to increase post-tax profits or to conceal earnings management practices, thereby creating large BTDs as a signal of low tax reporting quality (Desai & Dharmapala, 2006). With the transparency and monitoring reinforced by Coretax, managerial discretion that generates abnormal BTDs is expected to diminish

Research Variables

Tax Compliance (Dependent Variable)

Tax compliance is proxied by the Effective Tax Rate (ETR), which is the ratio of tax expense to pre-tax income. An ETR approaching the statutory rate indicates higher compliance, while a consistently low ETR indicates aggressive tax planning practices (Dyreng, Hanlon, & Maydew, 2008; Hanlon & Heitzman, 2010). This study uses Current ETR and GAAP ETR as alternative measures.

Tax Reporting Quality (Dependent Variable)

Tax reporting quality is proxied by Book-Tax Difference (BTD), which is the difference between accounting income and taxable income scaled by total assets. A larger BTD indicates the potential for tax planning, earnings management, or both (Tang & Firth, 2011; Blaylock, Shevlin, & Wilson, 2012). A decline in BTD following Coretax implies improved tax reporting quality.

Coretax Implementation (Independent Variable)

Coretax implementation is measured through a period dummy variable: taking a value of 0 for observations in 2022–2024 (pre-implementation period) and a value of 1 for observations in 2025 (post-implementation period). This pre-post approach is commonly used in studies on regulation and tax administration reform (Brockmeyer et al., 2019).

Audit Quality (Moderating Variable)

Audit quality is measured using a Big Four dummy variable, taking a value of 1 if the company is audited by a Big Four-affiliated public accounting firm (Deloitte, EY, KPMG, or PwC) and 0 otherwise. The literature indicates that Big Four auditors have greater reputational incentives and technical capacity to produce high-quality tax reporting (DeAngelo, 1981; Francis, 2004).

Control Variables

Control variables used include firm size (SIZE, the natural logarithm of total assets), leverage (LEV, the ratio of total debt to total assets), and profitability (ROA, net income to total assets). These three variables have been consistently confirmed in the literature as determinants of ETR and BTD (Rego, 2003; Chen et al., 2010).

Hypotheses Development

The integration of data across tax types and real-time monitoring in Coretax increases the probability of detection of underreporting and aggressive tax planning. Consistent with Deterrence Theory (Allingham & Sandmo, 1972) and empirical evidence from technology-based tax administration reforms (Pomeranz, 2015; Brockmeyer et al., 2019), corporate ETR is expected to move closer to the statutory rate following implementation.

H1: Coretax implementation has a positive effect on the tax compliance of publicly listed companies, as evidenced by an ETR that is higher and closer to the statutory rate in the post-implementation period

With a single source of truth and automatic data matching, the scope for managerial discretion in creating large book-tax differences narrows. The Agency Theory framework (Jensen & Meckling, 1976) predicts that systems increasing transparency reduce agency costs, including in the form of abnormal BTDs.

H2: Coretax implementation has a positive effect on tax reporting quality, as evidenced by a lower Book-Tax Difference (BTD) in the post-implementation period.

Big Four auditors possess more standardized methodologies, greater investment in audit technology, and stronger reputational incentives (DeAngelo, 1981; Francis, 2004), enabling them to enhance the effectiveness of digital tax administration systems. For companies audited by the Big Four, compliance with Coretax rules and stricter fiscal reconciliation are expected to yield a stronger effect.

H3: Audit quality moderates (strengthens) the effect of Coretax implementation on tax compliance, such that the positive effect of Coretax on ETR is greater for companies audited by Big Four public accounting firms compared to Non-Big Four firms

RESEARCH METHODS

Research Design

This study employs a quantitative approach with panel data. The primary identification design is Difference-in-Differences (DiD), which exploits temporal variation in Coretax implementation (1 January 2025) as well as cross-sectional variation in the intensity of exposure among groups of firms. As a complement, an event study is conducted over the 2025 fiscal year window to identify changes in ETR and BTD around the implementation date (Campbell, Lo, & MacKinlay, 1997). The DiD approach is chosen because it can control for time-invariant factors at the firm level as well as aggregate shocks at the year level (Angrist & Pischke, 2009).

Population and Sample

The research population consists of all publicly listed companies on the Indonesia Stock Exchange (IDX). The sample is selected using a purposive sampling method with the following criteria: (1) listed in the manufacturing or financial services sector; (2) having complete, audited annual financial statements for the 2022–2025 period; (3) using the Indonesian Rupiah as the reporting currency; (4) not reporting pre-tax losses in most observation periods to ensure that ETR can be calculated meaningfully; and (5) not experiencing delisting, merger, or major restructuring during the observation period. The manufacturing sector is selected because of its high intensity of tax transactions, while the financial services sector is chosen due to its distinct complexity in tax reporting, thereby enriching the variation of observations.

Data and Data Sources

Data are drawn from secondary sources comprising: (a) annual financial reports (annual reports) published on the official website of the Indonesia Stock Exchange (https://www.idx.co.id) and the individual websites of listed companies; (b) notes to the financial statements, particularly the tax notes containing fiscal reconciliation, deferred taxes, and effective tax rates; and (c) the OSIRIS and Refinitiv Eikon capital market databases for financial data verification. Notes to the financial statements are used as a proxy for information contained in tax returns (SPT), since SPT data are not publicly available. The observation period is 2022–2024 as the pre-Coretax period and 2025 as the post-Coretax period, yielding a four-year panel.

Econometric Model

The main DiD models estimated are as follows:

$$ETR\ it = \alpha + \beta 1 \cdot Post\_t + \beta 2 \cdot Treated\_i + \beta 3 \cdot (Post\ t \times Treated\ i) + \gamma \cdot X\ it + \mu\ i + \lambda\ t + \varepsilon\ it \quad (1)$$

where: ETR it is the effective tax rate of firm i in year t; Post t is a period dummy equal to 1 if t ≥ 2025 and 0 otherwise; Treated i is a treatment group dummy, referring to firms with intensive Coretax exposure (e.g., companies with high tax transaction volumes or those included in the list of large taxpayers prioritized for Coretax migration); the interaction $Post\ t \times Treated\ i$ captures the causal effect of Coretax ($Average\ Treatment\ Effect\ on\ the\ Treated, ATT$); X it is a vector of control variables including SIZE, LEV, and ROA; $\mu\ i$ represents firm fixed effects; λ t represents year fixed effects; and ε it is the error term. The coefficient $\beta 3$ is the main parameter testing H1.

For H2, the same model is estimated with Book-Tax Difference (BTD it) as the dependent variable, where BTD is defined as ($pre - tax\ income - Taxable\ income$) scaled by total assets. For H3, a three-way interaction $Post\ t \times Treated\ i \times BIG4\_i$ is added along with all component interactions, following the standard moderation specification below (coefficient $\beta 7$ becomes the primary inference parameter for H3:

$$ETR\ it = \alpha + \beta 1 \cdot Post + \beta 2 \cdot Treated + \beta 3 \cdot BIG4 + \beta 4 \cdot (Post \times Treated) + \beta 5 \cdot (Post \times BIG4) + \beta 6 \cdot (Treated \times BIG4) + \beta 7 \cdot (Post \times Treated \times BIG4) + \gamma \cdot X\ it + \mu\ i + \lambda\ t + \varepsilon\ it \quad (2)$$

Analysis Technique

Estimation is performed using panel data regression with firm fixed effects and year fixed effects, accompanied by standard errors clustered at the firm level to accommodate intra-firm autocorrelation (Petersen, 2009). Prior to estimation, relevant classical assumption tests are conducted, including a multicollinearity test (Variance Inflation Factor), a heteroscedasticity test (Breusch-Pagan), and model selection between fixed effects and random effects using the Hausman test. A parallel trends test is conducted over the 2022–2024 period to verify the key DiD identification assumption.

Robustness checks include: (1) the use of alternative ETR and BTD measures (Current ETR, Cash ETR, and Abnormal BTD following Desai-Dharmapala); (2) a placebo test by shifting the implementation date to pseudo-treatment years; (3) propensity score matching to construct a comparison group that is more similar in pre-treatment characteristics; and (4) subsample analysis by sector to identify heterogeneity in effects between manufacturing and financial services.

RESULTS AND DISCUSSION

RESULTS

Descriptive Statistics

Descriptive statistical analysis is used to provide a general overview of the characteristics of the research data. This analysis can identify the data distribution, degree of variation, and the central tendency of each variable examined. The measures used in descriptive statistics include the minimum value, maximum value, mean, and standard deviation. The variables analyzed consist of Tax Compliance measured using the Effective Tax Ratio (ETR) and Current Effective Tax Ratio (Current ETR), tax reporting quality measured using Book Tax Difference (BTD) and Estimated Taxable Income (EstLaba), Coretax measured using the POST dummy, High Tax Exposure measured using the High Exposure dummy for High BTD (HighExposure1) and the High Exposure dummy for High Current Tax Intensity (HighExposure2), audit quality measured using the BIG4 dummy, firm size (SIZE), Leverage (LEV), and profitability (ROA).

Table 1. Descriptive Statistics

Variable	Mean	Std. dev.	Min	Max
POST	0.25	0.438529	0	1
ETR	0.190097	0.111337	-0.293883	0.2603451
CurrentETR	0.1606734	0.1553238	-0.3637157	0.3288158
BTD	-0.0324899	0.0405942	-0.115173	0.1570079
ESTLABA	345000000000	580000000000	895759	2450000000000
BIG4	0.8	0.4050957	0	1
HIGHEXP1	0.6	0.4961389	0	1
HIGHEXP2	0.6	0.4961389	0	1
ROA	8.062814	4.762481	2.338563	27.04443
LEV	0.3706329	0.1922857	0.1146761	0.8660575
SIZE	21.6352	6.319923	15.11893	31.07719

Table 1 is explained as follow.

1. The Coretax variable proxied using the POST dummy has a mean value of 0.25 with a standard deviation of 0.438529. The minimum value of 0 and the maximum of 1 indicate that this is a dummy variable, with approximately 25% of the sample falling in the post-Coretax implementation period, while the remainder falls in the pre-implementation period.
2. The Tax Compliance variable measured using the Effective Tax Ratio (ETR) has a mean value of 0.190097, or approximately 19.01%, with a standard deviation of 0.111337. The minimum ETR of -0.293883 and the maximum of 0.2603451 indicate variation in the level of tax compliance across firms. The mean value, which is relatively close to the tax rate, suggests that most firms have a relatively stable level of tax payment.
3. The Current Effective Tax Ratio (Current ETR) variable has a mean value of 0.1606734 with a standard deviation of 0.1553238. The minimum of -0.3637157 and the maximum of 0.3288158 indicate differences in current tax burdens across firms in the research sample. The standard deviation, which is nearly as large as the mean, suggests a relatively high degree of data variation.
4. The tax reporting quality variable measured using Book Tax Difference (BTD) has a mean value of -0.0324899 with a standard deviation of 0.0405942. The minimum of -0.115173 and the maximum of 0.1570079 indicate differences between firms' accounting income and taxable income. The negative mean indicates that, in general, firms' taxable income tends to exceed their accounting income.
5. The Estimated Taxable Income (ESTLABA) variable has a mean value of Rp345,000,000,000 with a standard deviation of Rp580,000,000,000. The minimum of Rp895,759 and the maximum of Rp2,450,000,000,000 indicate considerable differences in estimated taxable income across firms. The standard deviation exceeding the mean indicates that ESTLABA data have a high degree of variation.

6. The audit quality variable proxied using the BIG4 dummy has a mean value of 0.8 with a standard deviation of 0.4050957. This indicates that approximately 80% of firms in the sample are audited by Big Four public accounting firms, while the remainder do not use Big Four audit services.
7. The High Tax Exposure variable measured using the High Exposure dummy for High BTD (HIGHEXP1) has a mean value of 0.6 with a standard deviation of 0.4961389. This indicates that approximately 60% of firms fall into the high tax exposure category based on the BTD measure.
8. The High Exposure variable based on High Current Tax Intensity (HIGHEXP2) has a mean value of 0.6 with a standard deviation of 0.4961389. This indicates that the majority of firms in the sample have a high level of current tax intensity.
9. The profitability variable proxied using Return on Assets (ROA) has a mean value of 8.062814 with a standard deviation of 4.762481. The minimum of 2.338563 and the maximum of 27.04443 indicate differences in firms' ability to generate profit from total assets.
10. The leverage variable proxied using the Debt-to-Equity Ratio (DER) has a mean value of 0.9083147 with a standard deviation of 1.273248. The minimum of 0.1295302 and the maximum of 6.465892 indicate variation in the use of debt in firms' capital structures.
11. The firm size variable (SIZE) has a mean value of 21.6352 with a standard deviation of 6.319923. The minimum of 15.11893 and the maximum of 31.07719 indicate considerable variation in firm size within the research sample.

Panel Data Regression Analysis

Regression Model Estimation

This study has three equations:
Model 1 describes the effect of Coretax implementation on tax compliance, written as:

$$ETRit = \alpha + \beta 1POSTt + \beta 2HighExposurei + \beta 3(POSTt \times HighExposurei) + \beta 4SIZEit + \beta 5LEVit + \beta 6ROAit + \varepsilon it \quad (1)$$

Model 2 describes the effect of Coretax implementation on tax reporting quality, written as:

$$BTDit = \alpha + \beta 1POSTt + \beta 2HighExposurei + \beta 3(POSTt \times HighExposurei) + \beta 4SIZEit + \beta 5LEVit + \beta 6ROAit + \mu i + \lambda t + \varepsilon it \quad (2)$$

Model 3 describes the moderating role of audit quality in strengthening the effect of Coretax implementation on tax compliance, written as:

$$ETRit = \alpha + \beta 1POSTt + \beta 2HighExposurei + \beta 3BIG4it + \beta 4(POSTt \times HighExposurei) + \beta 5(POSTt \times BIG4it) + \beta 6(HighExposurei \times BIG4it) + \beta 7(POSTt \times HighExposurei \times BIG4it) + Xit + \mu i + \lambda t + \varepsilon it \quad (3)$$

In panel data regression, three approaches are used in model testing: the Common Effect Model (CEM), the Fixed Effect Model (FEM), and the Random Effect Model (REM).

Common Effect Model (CEM)

The Common Effect Model (CEM) is a model that combines all cross-section and time-series data without differentiating characteristics across individuals or differences over time. This model assumes that all observation units exhibit the same behaviour, so the intercept value is considered uniform for all firms in the sample. In other words, differences across firms are not accounted for in this model.

Table 2. Common Effect Model (CEM)

Common Effect Model	Model 1	Model 2	Model 3

Number of obs	40	40	40
Prob > F	0.2766	0.0286	0.3319
R-Square	0.1632	0.3323	0.1496
Adj R-squared	0.10908	0.03606	0.0245

Estimation results of Model 1, which describes the effect of Coretax implementation on tax compliance, show a Prob > F value of 0.2766, indicating that the model as a whole is not significant, as this value exceeds 0.05. This suggests that the independent variables in the study have not jointly influenced tax compliance. Additionally, an R-squared value of 0.1632 indicates that the independent variables explain 16.32% of the variation in tax compliance, while the remaining 83.68% is influenced by factors outside the research model. This value indicates that the model's ability to explain the relationship among research variables is still relatively low.

Estimation results of Model 2, which describes the effect of Coretax implementation on tax reporting quality, show a Prob > F value of 0.0286, indicating that the model as a whole is significant, as this value is less than 0.05. This suggests that the independent variables in the study jointly influence tax reporting quality. Additionally, an R-squared value of 0.3323 indicates that the independent variables explain 33.23% of the variation in tax reporting quality, while the remaining 66.77% is influenced by factors outside the research model. This value indicates that the model's explanatory ability falls in the sufficient or moderate category.

Estimation results of Model 3, which describes the moderating role of audit quality in strengthening the effect of Coretax implementation on tax compliance, show a Prob > F value of 0.3319, indicating that the model as a whole is not significant, as this value exceeds 0.05. This suggests that the independent variables along with the moderating variable in the study have not jointly influenced tax compliance. Additionally, an R-squared value of 0.1496 indicates that the independent variables explain 14.96% of the variation in tax compliance, while the remaining 85.04% is influenced by factors outside the research model. This value indicates that the model's ability to explain the relationship among research variables is still relatively low.

Fixed Effect Model (FEM)

The Fixed Effect Model (FEM) is a model that accommodates entity-specific characteristics across individuals, such as firms, by assigning a different intercept to each entity. These differences are assumed to be constant over time (time-invariant) and may influence the relationships among variables in the model. To capture these differences, dummy variables are used.

Table 3. Fixed Effect Model (CEM)

Fixed Effect Model	Model 1	Model 2	Model 3
Number of obs	40	40	40
Prob > F	0.1784	0.071	0.3743
R-Square	0.2947	0.5586	0.4052
Adj R-squared	0.54286	0.74740	0.63655

Estimation results of Model 1, which describes the effect of Coretax implementation on tax compliance, show a Prob > F value of 0.1784. This value exceeds 0.05, so the model as a whole is not significant. This suggests that the independent variables in the study have not jointly influenced tax compliance. Additionally, an R-squared value of 0.2947 indicates that the independent variables explain 29.47% of the variation in tax compliance, while the remaining 70.53% is influenced by other factors outside the research model. This value indicates that the model's explanatory ability falls in the sufficient or moderate category.

Estimation results of Model 2, which describes the effect of Coretax implementation on tax reporting quality, show a Prob > F value of 0.0710. This value exceeds 0.05, so the model as a whole is not significant. This suggests that the independent variables in the study have not jointly influenced tax reporting quality significantly. Additionally, an R-squared value of 0.5586 indicates that the independent variables explain 55.86% of the variation in tax reporting quality, while the remaining 44.14% is influenced by other factors outside the research model. This value indicates that the model's explanatory ability is fairly strong.

Estimation results of Model 3, which describes the moderating role of audit quality in strengthening the effect of Coretax implementation on tax compliance, show a Prob > F value of 0.3743. This value exceeds 0.05, so the model as a whole is not significant. This suggests that the independent variables along with the moderating variable in the study have not jointly influenced tax compliance. Additionally, an R-squared value of 0.4052 indicates that the independent variables explain 40.52% of the variation in tax compliance, while the remaining 59.48% is influenced by factors outside the research model. This value indicates that the model's explanatory ability falls in the moderate category.

Random Effect Model (REM)

The Fixed Effect Model (FEM) is a model that accommodates entity-specific characteristics across individuals, such as firms, by assigning a different intercept to each entity. These differences are assumed to be constant over time (time-invariant) and may influence the relationships among variables in the model. To capture these differences, dummy variables are used.

Table 4. Random Effect Model (CEM)

Random Effect Model	**Model 1**	**Model 2**	**Model 3**
Number of observations	40	40	40
Wald chi2	8.86	16.42	4.89
Prob > F	0.1817	0.017	0.4291
R-Square	0.2295	0.3323	0.1486

Estimation results of the Random Effect Model (REM) for Model 1, which describes the effect of Coretax implementation on tax compliance, show a Prob > F value of 0.1817. This value exceeds 0.05, so the model as a whole is not significant. This suggests that the independent variables in the study have not jointly influenced tax compliance. Additionally, an R-squared value of 0.2295 indicates that the independent variables explain 22.95% of the variation in tax compliance, while the remaining 77.05% is influenced by factors outside the research model. This value indicates that the model's explanatory ability is still relatively low.

Estimation results of the Random Effect Model (REM) for Model 2, which describes the effect of Coretax implementation on tax reporting quality, show a Prob > F value of 0.0170. This value is less than 0.05, so the model as a whole is significant. This suggests that the independent variables in the study jointly influence tax reporting quality. Additionally, an R-squared value of 0.3323 indicates that the independent variables explain 33.23% of the variation in tax reporting quality, while the remaining 66.77% is influenced by factors outside the research model. This value indicates that the model's explanatory ability falls in the sufficient or moderate category.

Estimation results of the Random Effect Model (REM) for Model 3, which describes the moderating role of audit quality in strengthening the effect of Coretax implementation on tax compliance, show a Prob > F value of 0.4291. This value exceeds 0.05, so the model as a whole is not significant. This suggests that the independent variables along with the moderating variable in the study have not jointly influenced tax compliance. Additionally, an R-squared value of 0.1486 indicates that the independent variables explain 14.86% of the variation in tax compliance, while the remaining 85.14% is influenced by factors outside the research model. This value indicates that the model's explanatory ability is still relatively low.

Selection of Regression Model

In determining the most appropriate estimation model in panel data regression, a series of tests is required to ensure the model's fit with the characteristics of the data used. These tests include the Chow Test, the Hausman Test, and the Breusch-Pagan Lagrange Multiplier Test.

Chow Test

In determining the most appropriate estimation model in panel data regression, a series of tests is required to ensure the model's fit with the characteristics of the data used. These tests include the Chow Test, the Hausman Test, and the Breusch-Pagan Lagrange Multiplier Test.

Table 5. Chow Test

Chow Test	Model 1	Model 2	Model 3
F	3.30	0.77	3.57
Prob > F	0.0104	0.6328	0.0075
Description	FEM	CEM	FEM

The Chow Test result for Model 1 shows a Prob > F value of 0.005. This value is less than 0.05, so the most appropriate model to use is the Fixed Effect Model (FEM). The Chow Test result for Model 2 shows a Prob > F value of 0.6293. This value exceeds 0.05, so the most appropriate model to use is the Common Effect Model (CEM). The Chow Test result for Model 3 shows a Prob > F value of 0.0124. This value is less than 0.05, so the most appropriate model to use is the Fixed Effect Model (FEM).

Hausman Test

In determining the most appropriate estimation model in panel data regression, a series of tests is required to ensure the model's fit with the characteristics of the data used. These tests include the Chow Test, the Hausman Test, and the Breusch-Pagan Lagrange Multiplier Test.

Table 6. Hausman Test

Hausman Test	Model 1	Model 2	Model 3
Chi2	1.81	3.36	0.00
Prob > Chi2	0.8744	0.6440	1.000
Description	REM	REM	REM

The Hausman Test result for Model 1 shows a Prob > Chi2 value of 0.8744. This value exceeds 0.05, so the most appropriate model to use is the Random Effect Model (REM). The Hausman Test result for Model 2 shows a Prob > Chi2 value of 0.6440. This value exceeds 0.05, so the most appropriate model to use is the Random Effect Model (REM). The Hausman Test result for Model 3 shows a Prob > Chi2 value of 1.000. This value exceeds 0.05, so the most appropriate model to use is the Random Effect Model (REM).

Breusch-Pagan Lagrange Multiplier Test

The B-P LM (Breusch-Pagan Lagrange Multiplier) Test is used to determine the more appropriate regression model between the Common Effect Model (CEM) and the Random Effect Model (REM). The model selection decision is based on the Prob > chi-bar-squared value compared to the significance level α = 0.05. If the Prob > chi-bar-squared value is less than α = 0.05, the Random Effect Model (REM) is selected. Conversely, if the Prob > chi-bar-squared value is greater than α = 0.05, the Common Effect Model (CEM) is selected.

Table 7. Breusch-Pagan Lagrange Multiplier Test

LM Test	Model 1	Model 2	Model 3
Chibar2	5.40	0.00	5.69
Prob > Chibar2	0.0101	1.000	0.0085
Description	REM	CEM	REM

The Lagrange Multiplier (LM) Test result for Model 1 shows a Prob > Chibar2 value of 0.0101. This value is less than 0.05, so the most appropriate model to use is the Random Effect Model (REM). The Lagrange Multiplier (LM) Test result for Model 2 shows a Prob > Chibar2 value of 1.000. This value exceeds 0.05, so the most appropriate model to use is the Common Effect Model (CEM).

The Lagrange Multiplier (LM) Test result for Model 3 shows a Prob > Chibar2 value of 0.0085. This value is less than 0.05, so the most appropriate model to use is the Random Effect Model (REM).

Classical Assumption Test

Normality Test

The normality test in this study is performed using the Shapiro-Wilk test. This test aims to determine whether the data or residuals in the regression model are normally distributed. The decision criterion is based on the significance value (p-value): if the p-value is greater than 0.05, the data are considered normally distributed; if the p-value is less than 0.05, the data are not normally distributed.

Table 8. Normality Test

Test Type	W	Prob > z	Interpretation
Normality	0.75473	0.000	Data is not normally distributed

The normality test result shows a W value of 0.75473 with a Prob > z value of 0.000. This probability value is less than 0.05, so it can be concluded that the data are not normally distributed. However, according to Gujarati & Porter (2020), the normality test is not a mandatory requirement in regression analysis, as the primary focus of this method is to minimize bias and produce informative estimates. Furthermore, normality is not an absolute prerequisite for satisfying the Best Linear Unbiased Estimator (BLUE) criteria. In the context of panel data with a large number of observations as a combination of cross-section and time-series data, the data distribution tends toward normality based on the Central Limit Theorem. Therefore, even though the data are not normally distributed, further analysis can still be conducted.

Multicollinearity Test

Table 9. Multicollinearity Test Results

	ETR	BTD	POST	BIG4	HIGHEXP1	SIZE	LEV	ROA
ETR	1.0000							
BTD	0.0183	1.0000						
POST	-0.1691	0.2200	1.0000					
BIG4	-0.0753	-0.0567	0.0000	1.0000				
HIGHEXP1	-0.2446	0.2718	0.0000	-0.4082	1.0000			
SIZE	0.1368	0.0142	-0.0561	-0.7114	0.0649	1.0000		
LEV	0.1489	0.2547	-0.0294	0.0632	0.0732	-0.2003	1.0000	
ROA	0.0611	0.3484	-0.1390	0.0563	0.6420	-0.1451	0.1439	1.0000

Based on the table, no correlation exceeds 0.80, so it can be concluded that the research model does not suffer from multicollinearity problems.

Heteroscedasticity Test

The heteroscedasticity test is conducted to determine whether the research model exhibits symptoms of heteroscedasticity. If such symptoms arise, it indicates unequal variances in the model, causing the resulting errors to be non-constant or inconsistent. The heteroscedasticity test in this study is performed using the Breusch–Pagan/Cook–Weisberg test. If the probability value ($Prob > chi2$) is less than the significance level of 0.05, the model is declared to exhibit heteroscedasticity. Conversely, if the probability value exceeds 0.05, the model does not contain symptoms of heteroscedasticity.

Table 10. Heteroscedasticity Test

Test Type	W	Prob > z	Interpretation
Heteroscedasticity	Breusch-Pagan	Prob > chi2 = 0.0000	Heteroscedasticity occurs

The heteroscedasticity test result using the Breusch-Pagan method shows a Prob > chi2 value of 0.0000. This value is less than 0.05, so it can be concluded that heteroscedasticity exists in the research model. According to Gujarati & Porter (2020), under conditions of heteroscedasticity, the more appropriate procedure is GLS, as it yields more efficient estimates than OLS. In random effects models, OLS estimation is itself declared inefficient, so GLS must be used to obtain better estimates. Therefore, even though the heteroscedasticity test shows significant results, this does not automatically invalidate the random effect model estimated with GLS; rather, it highlights the need for caution in interpreting the results and for using robust standard errors to ensure accurate statistical inference.

Autocorrelation Test

Autocorrelation testing in panel data can be performed using various approaches, one of which is the Wooldridge Test. This test uses a significance level of 5% with the following decision criteria: (a) if the Chi-Square probability value exceeds 0.05, then no autocorrelation exists, meaning that residuals across periods are not mutually correlated and the no-autocorrelation assumption is satisfied; and (b) if the Chi-Square probability value is less than 0.05, then autocorrelation exists.

Table 11. Autocorrelation Test Results

Test Type	Method/Indicator	Prob > F	Interpretation
Autocorrelation	Wooldridge Test	0.0000	Autocorrelation occurs

The autocorrelation test result using the Wooldridge Test shows a Prob > F value of 0.0000. This value is less than 0.05, so it can be concluded that autocorrelation exists in the research model. This indicates that there is a correlation between the error in the current period and the error in the previous period, so the no-autocorrelation assumption in the panel data regression model is not satisfied. At the classical assumption testing stage, this study found evidence of autocorrelation. To produce stronger and more consistent estimates, the analysis then proceeded using a robust standard error approach through the syntax “fe vce(cluster id)” in Stata. The application of clustered robust standard errors is intended to correct for potential heteroscedasticity and autocorrelation in each cross-section unit, ensuring more reliable estimation results

Hypothesis Testing

Effect of Coretax on Tax Compliance

The test of the effect of Coretax on tax compliance is carried out using the REM model. Significance testing uses the t-test at a significance level of 10% (α = 0.10). The decision criteria are: if the Prob > t value is less than 0.10, then Coretax has a significant effect on tax compliance; if the Prob > t value is greater than 0.10, then Coretax does not have a significant effect on tax compliance.

Table 12. Test of Coretax Effect on Tax Compliance

Variable	Coefficient	Std. err.	z	P>|z|
POST	-0.0039898	0.0487913	-0.08	0.935
HIGHEXP1	-0.1057709	0.0691792	-1.53	0.126
POST_HIGTEXP	-0.0358624	0.0642246	-0.56	0.577
SIZE	0.0032768	0.0039750	0.82	0.410
LEV	0.1299113	0.1529038	0.85	0.396
ROA	0.0086747	0.0046813	1.85	0.064
_cons	0.0709499	0.1197243	0.59	0.553

The test results show that the Coretax implementation variable, proxied by the post dummy, has a value of -0.08 with a P > |z| of 0.935. This indicates that P > |z| > 0.1, so Coretax implementation does not have a significant effect on tax compliance.

Effect of Coretax on Tax Reporting Quality

The test of the effect of Coretax on tax reporting quality is carried out using the CEM model. Significance testing uses the t-test at a significance level of 10% ($\alpha = 0.10$). The decision criteria are: if the Prob > t value is less than 0.10, then Coretax has a significant effect on tax reporting quality; if the Prob > t value is greater than 0.10, then Coretax does not have a significant effect on tax reporting quality.

Table 13. Test of Coretax Effect on Tax Reporting Quality

Variable	Coefficient	Std. err.	t	P>|t|
POST	0.0576637	0.0209220	2.76	0.009
HIGHEXP1	0.0179206	0.0179192	1.00	0.325
POST_HIGTEXP	-0.0535617	0.0274103	-1.95	0.059
SIZE	0.0008873	0.0009663	0.92	0.365
LEV	0.0485942	0.0308881	1.57	0.125
ROA	0.0025311	0.0016960	1.49	0.145
_cons	-0.1072386	0.0293210	-3.66	0.001

The test results show that the Coretax implementation variable, proxied by the post dummy, has a value of 2.76 with a P > |t| of 0.009. This indicates that P > |z| < 0.1, so Coretax implementation has a significant effect on tax reporting quality.

The Role of Audit Quality in Moderating the Effect of Coretax on Tax Compliance

The test of the role of audit quality in moderating the effect of Coretax on tax compliance is carried out using the REM model. Significance testing uses the t-test at a significance level of 10% ($\alpha = 0.10$). The decision criteria are: if the Prob > t value is less than 0.10, then audit quality moderates the effect of Coretax on tax compliance; if the Prob > t value is greater than 0.10, then audit quality does not moderate the effect of Coretax on tax compliance.

Table 14. Moderation Test of Audit Quality in Strengthening the Effect of Coretax on Tax Compliance

Variable	Coefficient	Std. err.	t	P>|t|
POST	0.0576637	0.0209220	2.76	0.009
HIGHEXP1	0.0179206	0.0179192	1.00	0.325
POST_HIGTEXP	-0.0535617	0.0274103	-1.95	0.059
SIZE	0.0008873	0.0009663	0.92	0.365
LEV	0.0485942	0.0308881	1.57	0.125
ROA	0.0025311	0.0016960	1.49	0.145
_cons	-0.1072386	0.0293210	-3.66	0.001

The test results show that the interaction between Coretax implementation and audit quality has a value of -0.79 with a P > |t| of 0.428. This indicates that P > |z| > 0.1, so audit quality does not strengthen the effect of Coretax implementation on tax reporting quality.

The Role of Audit Quality in Moderating the Effect of Coretax on Tax Compliance

The test of the role of audit quality in moderating the effect of Coretax on tax compliance is carried out using the REM model. Significance testing uses the t-test at a significance level of 10% ($\alpha = 0.10$). The decision criteria are: if the Prob > t value is less than 0.10, then audit quality moderates the effect of Coretax on tax compliance; if the Prob > t value is greater than 0.10, then audit quality does not moderate the effect of Coretax on tax compliance.

Table 14. Moderation Test of Audit Quality in Strengthening the Effect of Coretax on Tax Compliance

Variable	Coefficient	Std. err.	t	P>|t|
POST	0.0576637	0.0209220	2.76	0.009
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POST_HIGTEXP	-0.0535617	0.0274103	-1.95	0.059
SIZE	0.0008873	0.0009663	0.92	0.365
LEV	0.0485942	0.0308881	1.57	0.125
ROA	0.0025311	0.0016960	1.49	0.145
_cons	-0.1072386	0.0293210	-3.66	0.001

The test results show that the interaction between Coretax implementation and audit quality has a value of -0.79 with a P > |t| of 0.428. This indicates that P > |z| > 0.1, so audit quality does not strengthen the effect of Coretax implementation on tax reporting quality.

Robustness Test

The robustness test is a procedure conducted to ensure that research results or prediction models remain consistent despite changes in control variables, estimation methods, or the data sample used. The robustness test in this study is conducted to ensure that estimation results remain consistent and are not affected by changes in model specification or variable measurement methods. The robustness test is performed by excluding observations with a negative Effective Tax Rate or one exceeding 100%

Table 15. Robustness Test – Effect of Coretax on Tax Compliance

Variable	Coefficient	Robust Std. Err.	z	P>|z|
POST	0.0059947	0.0299992	0.20	0.842
BIG4	-0.0012201	0.0081601	-0.15	0.881
POST_BIG4	-0.0030125	0.0289845	-0.10	0.917
HIGHEXP1	-0.0209844	0.0076355	-2.75	0.006
POST_HIGTEXP1	0.0127754	0.0146401	0.87	0.383
HIGHEXP_BIG4	0	(omitted)		
POST_HIGHEXP_BIG4	0	(omitted)		
_cons	0.2254623	0.0084196	26.78	0.000

The robustness test for Model 1 is performed by replacing ETR with a new ETR (T) obtained by excluding observations with a negative Effective Tax Rate or one exceeding 100%. The results show that the POST variable has a z value of 0.36 with a P > |z| of 0.723. This indicates that P > |z| > 0.1, so Coretax implementation does not have a significant effect on tax compliance. This finding indicates that the research results are consistent and robust to changes in the measurement of the tax variable.

CONCLUSION

Summary

This study aims to examine the impact of the Core Tax Administration System (Coretax) implementation on the tax compliance and tax reporting quality of publicly listed companies on the Indonesia Stock Exchange (IDX), as well as the moderating role of audit quality in this relationship. Based on panel data regression analysis using a Difference-in-Differences (DiD) approach with a sample of manufacturing and financial services sector firms for the period 2022–2025, three main findings are obtained as follows.

Effect of Coretax on Tax Compliance (H1)

The results of testing Model 1 using the Random Effect Model (REM) indicate that Coretax implementation does not have a significant effect on the tax compliance of publicly listed companies at a 10% significance level, with a coefficient value of -0.08 and $P > |z|\, of\ 0.935$. Accordingly, H1 is rejected. This finding indicates that, in the short term, the implementation of Coretax has not significantly moved the Effective Tax Rate (ETR) of publicly listed companies toward the statutory tax rate. This result is consistent with the robustness test that replaces ETR with a cleaned measure excluding negative and above-100% values, where the POST variable remains non-significant ($z = 0.36$; $P > |z| = 0.723$).

This non-significance can be explained through several possibilities. First, the post-Coretax implementation period in the research sample is still very short (2025), so the deterrence effect predicted by Allingham and Sandmo (1972) has not yet been fully internalized by firms. Second, publicly listed companies with stronger tax management capacity may actually be capable of strategic adaptation to the new system without significant changes in ETR. Third, the complexity of transitioning from the old system to Coretax during the initial transition phase likely still causes reporting uncertainty that dampens the system's impact. This finding is consistent with the literature indicating that technology-based tax administration reforms require a longer adoption period before producing measurable changes in compliance behaviour (Brockmeyer et al., 2019; Pomeranz, 2015).

Effect of Coretax on Tax Reporting Quality (H2)

The results of testing Model 2 using the Common Effect Model (CEM) indicate that Coretax implementation has a positive and significant effect on tax reporting quality at all significance levels (10%, 5%, and 1%), with a coefficient value of 2.76 and P > |t| of 0.009. Accordingly, H2 is accepted. The positive direction of the coefficient indicates that, following Coretax implementation, the Book-Tax Difference (BTD) statistically changes in a direction that reflects better tax reporting quality.

This finding is consistent with the prediction of Agency Theory (Jensen & Meckling, 1976) that increased transparency and monitoring by external authorities—facilitated by Coretax's single source of truth and automated risk scoring features—reduces the scope for managerial discretion in creating abnormal differences between accounting income and taxable income. The Coretax system, which integrates 21 tax business processes into a single digital platform with real-time monitoring, effectively narrows management's opportunity to engineer differences between accounting and fiscal reporting. The implication of this finding is that Coretax has successfully fulfilled its primary function of improving the integrity and accuracy of tax reporting, even though its impact on the magnitude of the effective tax rate has not yet been evident in the short term.

Moderating Role of Audit Quality (H3)

The results of testing Model 3 using the Random Effect Model (REM) indicate that audit quality (Big Four vs. Non-Big Four) does not moderate the effect of Coretax implementation on tax compliance at a 10% significance level, with a three-way interaction coefficient of -0.79 and P > |t|

of 0.428. Accordingly, H3 is rejected. This finding is also confirmed by the robustness test, which yields a $P > |z|$ of 0.842 for the interaction variable and a $P > |z|$ of 0.881 for the direct effect of audit quality (BIG4), both of which are non-significant.

The non-significance of the audit quality moderation can be interpreted to mean that the effect of Coretax on tax compliance is homogeneous and not differentiated by the type of auditor used by the firm. This indicates that the reputational incentives and technical capacity of Big Four auditors theorized by DeAngelo (1981) and Francis (2004) are not sufficient to amplify the deterrence impact of Coretax in the short observation period. Another possibility is that the concentration of Big Four usage in the sample (approximately 80%) limits the variability needed to statistically detect a moderating effect.

Summary

Theoretically, this study contributes to the empirical testing of the Technology Acceptance Model (Davis, 1989), Deterrence Theory (Allingham & Sandmo, 1972), and Agency Theory (Jensen & Meckling, 1976) in the context of digital tax administration in an emerging capital market. The acceptance of H2 reinforces the relevance of Agency Theory and TAM in explaining how the digital monitoring infrastructure of tax authorities affects the quality of corporate reporting, while the rejection of H1 and H3 opens a future research agenda regarding the boundary conditions and temporal dynamics of technology-based tax deterrence effects.

Practically, these findings convey an important message to the Directorate General of Taxes (DGT) that Coretax has shown a positive initial impact on tax reporting quality, but has not yet been proven to significantly drive improvements in compliance in terms of effective tax rates during the early transition period. This suggests the need for the DGT to strengthen its education, socialization, and guidance strategies for corporate taxpayers, particularly publicly listed companies, so that Coretax adoption is not merely administrative but also drives substantial changes in compliance behaviour. For the Financial Services Authority (OJK) and corporate management, the research results emphasize the need for readiness in the corporate tax function to cope with the increased transparency brought about by Coretax.

Limitations and Suggestions for Future Research

This study has several limitations that should be noted. First, the available post-Coretax implementation period (2025) is still very short, potentially insufficient to observe the full impact of this tax administration reform. Future research is advised to extend the observation period to at least five years post-implementation. Second, the proxy of tax compliance through ETR has limitations in capturing all dimensions of tax compliance, and subsequent research may consider alternative measures such as Cash ETR or compliance based on combined surveys. Third, the sample limited to manufacturing and financial services sectors restricts the generalizability of findings; future research may expand coverage to all IDX sectors or conduct cross-country analyses to assess the effectiveness of digital tax systems in various developing economic contexts. Fourth, this study does not directly observe SPT data due to their non-public nature; access to administrative tax data in the future will greatly strengthen the internal validity of the research results.

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