Journal of The Community Development in Asia (JCDA) Vol. 5 No. 1, 80-90, January, 2022
P-ISSN: 2685-8819/E-ISSN: 2654-7279
http://ejournal.aibpm.org/index.php/JCDA/index

The Turmoil of Tax Incentives for Micro-Enterprises on Innovation with Debt Investment as A Moderating Variable

Deranika Ratna Kristiana[1], Ika Puspita Kristianti[2]
STIE YKPN Yogyakarta[1,2]
Jl. Seturan Raya Jl. Raya Kledokan, Kledokan, Caturtunggal, Kec. Depok, Kabupaten Sleman, Daerah Istimewa Yogyakarta 55281
Correspondence Email: deranika@stieykpn.ac.id
ORCID ID: https://orcid.org/0000-0002-9430-1861

ARTICLE INFORMATION

Publication Information

Research Article

HOW TO CITE

Kristiana, D. R., & Kristianti, I. P. (2022). The Turmoil of Tax Incentives for Micro-Enterprises on Innovation with Debt Investment as A Moderating Variable. *Journal of Community Development in Asia*, *5*(1), 80-90.

DOI:
https://doi.org/10.32535/jcda.v5i1.1388

Received: 11 November 2021
Accepted: 31 December 2021
Published: 20 January 2022

ABSTRACT

This study aims to determine the reaction of micro business performers in utilizing tax incentives. It specifically analyzes tax incentive in the form of final income tax on income received by micro-businesses. Debt investments will strengthen and support micro-business in increasing venture capital. This study uses the explanatory method, tests the formulated hypotheses, and uses descriptive qualitative data by distributing questionnaires to respondents online who meet the criteria for micro-enterprises in the DI Yogyakarta region. Our findings indicate that not all micro-entrepreneurs take advantage of fiscal policies in the form of incentives for Final Income Tax borne by the government. Tax incentives do not significantly affect product or service innovation developed by micro-entrepreneurs. The moderation in debt investment triggers micro-entrepreneurs to invest in debt during this pandemic and use it to develop their products/services according to consumer needs.

Keywords*:* Debt Investment, Micro-Enterprises, Product/Service Innovation, Tax Incentives

JEL Classification: H20, H60, H63

INTRODUCTION

Tax regulations in Indonesia frequently experience changes due to adaptation to the economic climate conditions and changes in the cabinet in Indonesia. As practitioners, academics, tax employees, taxpayers, both individuals and entities, are obliged to follow and understand the latest tax regulations (Adiyanta, 2020). In the early March 2020, the pandemic in Indonesia had a very negative impact on all business sectors including many deaths of the Indonesian people. Until November 2021, COVID-19 cases in the world attacked as many as 255 million people, with a total death of 5.12 million people spread across various countries. The highest number of COVID-19 cases and deaths globally came from the United States. Indonesia was ranked 14th for COVID-19 cases with a high death rate. In Indonesia alone, COVID-19 hit 4.25 million people, with 144,000 deaths, which was very shocking from an emotional and community perspective (Çimen, 2021).

The government has imposed a lockdown until the implementation of restrictions on community activities (PPKM) in December 2021, starting from December 24, 2021 for PPKM level 3 (Miharja, Salim, Nachrawi, Putranto, & Hendrawan, 2021). All office centers remain open, but a company must obey the restrictions. Shopping and trade centers must also comply with certain level PPKM regulations imposed by the government. The government's policy that implements PPKM for almost all regions in Indonesia is to reduce cases of covid-19 that hit in this prolonged period. This government policy will result in Indonesia's industrial or trade sectors decreasing drastically in terms of income and many layoffs that occur only unilaterally (Rizal, Afrianti, & Abdurahman, 2021).

As a result of the income decline experienced by almost all sectors, the government implemented new fiscal policy regulations in tax incentives. The regulation focused on all business owners in Indonesia. Even though its financial condition is unsatisfactory, a company will still maintain its business and not ignore the taxation aspect due to reduced income or instability during the pandemic (Safrina, Soehartono, & Savitri, 2019)).

The government issued regulation No.23/PMK.03/2020 regarding tax incentives for taxpayers affected by Covid-19, which has been in effect since April 1, 2020. The incentives include PPh article 21 borne by the government (DTP), Final PPh article 4 (2) DTP, PPh article 22 on DTP imports, reduced instalments for PPh article 25 to 50%, and PMK No.28/PMK.03/2020 regarding VAT on DTP. The overpaid VAT for taxpayers who submit a refund of a maximum of IDR 5 billion will be subject to a preliminary refund (www.pajak.go.id., 2020).

This study focuses on the micro-enterprise sector that utilizes tax incentives according to fiscal policy (Sugiri, 2020). With the impact of micro-enterprises, they will continue to maintain their business by utilizing tax incentives. With these tax incentives, the micro-entrepreneurs can utilize the funds supposed to pay taxes to innovate superior products/services to attract consumers. Micro-entrepreneurs decide to invest in debt instruments as additional business capital and used to carry out innovations by current conditions.

Fiscal policies set to reduce the burden on Indonesian taxpayers are not necessarily implemented and are even considered burdensome. Taxpayers' income has decreased by 80%-90%. However, they are still required to pay taxes according to the provisions or file taxes in a predetermined procedure. That makes taxpayers object because they have to write letters, fill out complete statements, and attach complete related data (Safrina et al., 2019).

The use of fiscal policy in the form of tax incentives for micro-entrepreneurs will lead to decisions of micro-entrepreneurs to deal with the Covid-19 pandemic situation. If the micro-entrepreneurs earn and take advantage of the incentives, the business owner will save on tax payments and make other decisions by using the remaining money for investment. On the contrary, if the entrepreneurs do not earn or the income drops drastically, the business owners will not take advantage of the incentive to focus on deciding whether to close or make new product innovations (Hardilawati, 2020).

LITERATURE REVIEW

Micro-entrepreneurs faced economic consequences when the pandemic strikes, such as job loss, difficulty finding jobs, and declined income, making it difficult to meet the necessities of life. All work fields have suffered from Covid-19 and the difficulty of reasoning to improve their economy for survival (Hanoatubun, 2020). As of September 2020, at least 72% of micro-entrepreneurs are affected by the Covid-19 Pandemic (Miftahudi, 2020). The government strives to maintain the Indonesian economy with various applicable policies. In this case, the government policies must counterbalance taxpayers' efforts, which are micro-enterprises that want to revitalize their business (Hanoatubun, 2020).

The government has set fiscal policies in the era of the COVID-19 pandemic in the form of tax incentives, including tax exemptions for a certain period, reduction in the amount of taxes owed due to a decrease in tax rates, taxes borne by the government (DTP), and suspension of tax obligations. Tax incentives refer to special taxation regulations as outlined in the Minister of Finance Regulation (PMK) and Government Regulation (PP) (Kartiko, 2020). In general, tax incentives are provisions in taxation legislation that reduce the amount of tax owed to the state.

The tax incentives in the Regulation of the Minister of Finance Number 23/PMK.03/2020 concerning Tax Incentives Affected by the Corona Virus Outbreak has been in effect since April 2020. Article 21 stated that the income tax incentive as an individual income tax in the form of salaries, wages, honorarium, allowances, and payments in connection with work, tradition or activities carried out by domestic individuals. The incentive given is in the form of PPh 21 DTP, which means that employees get a full salary without being taxed by the employer (Selvi, & Ramdhan, 2020).

The government also provided fiscal policy in the form of tax incentives for PPh article 22 on imports carried out by the Directorate of Customs and Excise in the form of exemption from collecting PPh 22 on imports to taxpayers who have a Business Field Classification (KLU) code. Article 25 Income Tax incentives for taxpayers' instalments reduce 30% of the amount paid to taxpayers who have KLU. The policy of providing Value Added Tax (VAT) incentives is in the form of a preliminary refund of tax overpayments for taxpayers with KLU and who submit a Periodic SPT of VAT overpayment of restitution with a maximum overpayment amount of IDR 5,000,000,000 (Selvi & Ramdhan, 2020).

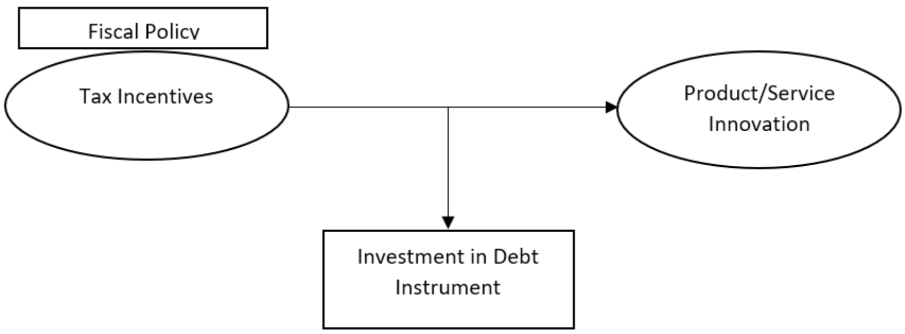
Fiscal policy for Final PPh in Minister of Finance Regulation Number 86/PMK.03/2020 concerning Tax Incentives is for taxpayers affected by the 2019 corona virus disease pandemic. The final PPh rate for taxpayers with a certain gross turnover is 0.5% of the total gross turnover. The final PPh tax incentive is in the form of the final PPh borne by

Journal of The Community Development in Asia (JCDA) Vol. 5 No. 1, 80-90, January, 2022
P-ISSN: 2685-8819/E-ISSN: 2654-7279
http://ejournal.aibpm.org/index.php/JCDA/index

the government (DTP), which applied from April to December 2020. This study discusses tax incentives for MSME sector and how business owners react to these tax incentives (Herawati & Bandi, 2019).

In this pandemic era, investment and innovation decisions have become a polemic for business owners. On the one hand, they experience a decrease in income due to the declining purchasing power of the people. On the other hand, business owners also need capital and increase their business capacity to innovate the products they sell to attract public interest. Making investment decisions by increasing business capital means obtaining higher profits, at least in the new normal era. Decisions taken by business owners must be right, lest they reduce quality and productivity so that business declines are getting worse (Ermawati, Khotimah, & Nindyasari, 2019). Micro-entrepreneurs can also innovate products without requiring additional capital, perhaps by physically or visually changing the product being sold and looking for a different market, from conventional sales transactions to online. On these bases, we proposed the research framework of this study as in Figure 1.

Figure 1. Research Framework



This study examines tax incentives in the form of final PPh borne by the government for micro-business owners to innovate their product or service by utilizing debt investment as a moderator between the effect of final PPh borne by the government on product or service innovation created. We hope this study's results can answer exactly our formulated hypotheses:
H_1 : Tax incentives have a significant positive effect on product/service innovation
H_2 : Investment in debt instruments moderates the effect of tax incentives, which has a significant positive effect on product/service innovation

RESEARCH METHOD

We applied the explanatory method by testing the hypotheses and a descriptive qualitative approach. The approaches present real results based on phenomena derived from survey data collections summarized and processed with an analytical basis (Hamzah, 2019). Qualitative research is useful for understanding human and social problems by providing a comprehensive picture (Rahadi, 2020).

The variables used in the measurement of this study are tax incentives related to micro-entrepreneurs (PPh 21 incentives and PPh 4 (2) incentives), the use of tax incentives, investment decisions or innovations. We distributed surveys adopted from previous research through questionnaires addressed to micro-entrepreneurs, both goods and services, affected by the COVID-19 pandemic. The questionnaire used a Likert scale with choices of (1) strongly disagree, (2) disagree, (3) agree, and (4) strongly agree (Kristianti & Kristiana, 2020).

The results of this study are to answer the initial objective, identifying fiscal policy usage by micro-entrepreneurs and its relationship with the decisions of micro-entrepreneurs to improve and maintain their economic condition through investment or innovation. This study describes how the reaction of micro-entrepreneurs in responding to the fiscal policy. The initial test carried out was a validity test to determine whether the items used in this study measured what they were supposed to measure (Wardhani, Yogama, & Winiati, 2020).

The validity test used is the construct validity test to measure the validity of the questionnaire. The questionnaire will be valid if the question to the respondent can reveal the measurement of the purpose of the questionnaire. The standardized loading fowner value greater than 0.5 shows the extracted dimensions (Sarstedt, Ringle, & Hair, 2017). After testing the validity, the next test is reliability testing. It aims to determine whether the measurement items used in this study consistently measure the constructs they measure (Sarstedt et al., 2017). The value of Cronbach's Alpha show the consistency of the answers. The limit of Cronbach's Alpha value so that a construct is considered reliable is above 0.7, but a value of 0.6 is still acceptable (Sarstedt et al., 2017). Data analysis used respondents' answers based on the questionnaire items distributed. Hypothesis testing in this study utilized multiple regression analysis. SPSS software version 23 was used to get the right interpretation results (Kristianti & Kristiana, 2020).

RESULTS

The respondents of this study were micro-enterprises in the Yogyakarta Region, consisting of Sleman Regency, Bantul Regency, Kulon Progo Regency, Gunung Kidul Regency, and Yogyakarta City. The number of respondents who filled out the questionnaire was 110 respondents spread across the Special Region of Yogyakarta (see Table 1). Respondents who met the requirements in this study are 84 respondents, i.e. those who had a certain gross turnover.

Table 1. Summary of Respondent Number

Description	**Amount**
Total responses received	110
Total responses received but not eligible: • Respondents who have an annual turnover of more than IDR 4,800,000,000	26
Total response that can be analyzed	84

The number of respondents who met the criteria in this study came from micro-enterprises engaged in various fields, including restaurant businesses, cosmetics, coffee shops, doll shops, bed linen shops, retail, iron shops, futsal, services, rentals, and buying and selling. Other regions have a gross turnover in 1 year of not more than IDR 4,800,000,000, with business owners who can take advantage of government policies of tax incentives.

The respondent characteristics were grouped based on age of business, business location, gross turnover, number of employees, age group of business owners, and level of education of business owners. From the survey results, the most dominant business age is three years. The gross turnover during the pandemic is up to IDR 500,000,000.00. The number of employees is only about three employees, for the age group running a micro-business between 31 to 40 years old with the most education level being undergraduate level.

Table 2. Descriptive Statistics

Variable	N	Minimum	Maximum	Average	Std. Deviation	Variant
Micro-Entrepreneurs Reaction (RU)	84	8	32	24.44	5,993	35,912
Debt Instrument Investment (IIU)	84	14	36	27.37	3,512	12,332
Product Innovation (IP)	84	11	36	26.95	4,415	19,492
Valid N (Listwise)	84					

Based on the statistical test results as in Table 2, all indicators have the lowest score of 1 (strongly disagree) and the highest value of 4 (strongly agree). Some indicators have an average value of agree. In these three variables, the reaction of micro-entrepreneurs in utilizing the final PPh fiscal policy borne by the government has the lowest value, of 8. The highest value of the debt instrument investment is 14. This value indicates that micro-entrepreneurs use debt instrument investment is related to gross business turnover to pay credit loan instalments.

Based on the results of statistical testing, all indicators have the lowest score of 1 (strongly disagree) and the highest value of 4 (strongly agree). Some indicators have an average value of agree. One indicator of product innovation, which states about product imitation made by micro-enterprises, has the lowest value of 2.6. The respondents' answers indicate that all research constructs give good results based on the table above. The standard deviation value is smaller than the average value (mean), which indicates that the distribution of respondents' perception of data on the answers to the questionnaire is good.

A validity test is helpful to measure the validity of a questionnaire. It is said to be valid if the questions on the questionnaire can explain what is measured in a study. The indicator can be valid if r- count > r- table has a positive value. The R table is seen by looking at the level of significance or alpha, which is 5% and the amount of data is 84. The table value shows that the significance level of all indicators is 0.000 so it concluded that all questions from all the variables above are valid (Kristiana, 2016).

Table 3. Research Indicator Reliability Test

Research Construct	Number of Items	Construct Reliability Value	Decision
Micro-Entrepreneurs Reaction (RU)	8	0.942	High reliability
Debt Instrument Investment (IIU)	9	0.610	Moderate reliability
Product Innovation (IP)	9	0.792	High reliability

Reliability testing is carried out to ensure that the measurement results of measuring items are relatively consistent for each measurement at any measurement time. Reliability tests were carried to measure the internal consistency of the measurement to what extent the instrument items were homogeneous and reflected the construct measured (Cooper & Schindler, 2008). The results of the calculation of construct reliability above 0.7 indicate good reliability.

Table 3 shows the reliability testing results on all constructs tested in the study. The level of construct reliability was obtained based on the value of Cronbach's alpha test. A construct is considered to have high reliability if it has an alpha value above 0.70. In contrast, a construct is considered to have a moderate reliability value if it has an alpha value between 0.5 and 0.7. Based on the reliability testing results, all constructs of the questionnaire statement in the study are feasible to use.

This study applied Moderated Regression Analysis (MRA) to examine the interaction between a fiscal policy with debt instrument investment. This study aims to prove fiscal policy effect in the form of final income tax borne by the government on product or service innovation during the covid-19 pandemic, whether this debt instruments investment will weaken or strengthen the relationship. The regression equation is:

$$Y = + 1X1 + 2X2 + e \quad (1)$$
$$Y= + 1X1 + 2X2 + 3X1x2 + e \quad (2)$$

Table 4. Results of Regression Analysis and Hypothesis Testing

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	24,002	2.019		11.888	,000
	Tax Incentive	,121	0.080	,164	1,504	,136

Table 4 shows the data processing results using the regression analysis model. It indicates that the t-test or hypothesis test describes a significance value of 0.316. The first hypothesis, testing the effect of tax incentives borne by the government on product/service innovation, is not supported because the significance value shows the figure of 0.316, which is greater than 0.05.

Table 5. Results of the Coefficient of Determination 1

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.164 [a]	.027	0.015	4.382

Table 6. Results of the Coefficient of Determination 2

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.839 [a]	.704	.693	2.448

Table 5 shows that the value of R Square 1 indicates that the first regression equation is 0.027. It means that the tax incentive variable affects product and service innovation is 2.7%. The value of R Square is low due to many business owners who do not take advantage of the fiscal policies. Business owners are reluctant to follow new government regulations in new ways and new systems, as most micro-entrepreneurs do not positively bring product/service innovation (Prajnasari, 2020). This concludes that the first hypothesis is not supported.

Table 6 illustrates that the value of R Square 2 is higher than the value of the second regression R Square. It indicates that the value of R Square in the second regression equation increases to 0.704 or 70.4%. This concludes that the second hypothesis is supported since the R Square value shows a drastic increase. It shows that the moderating variable in the form of debt instrument investment has the effect of strengthening or increasing the effect of the tax incentive variable borne by the government on the product/service innovation variable carried out by micro-enterprises (Susanti, Susilowibowo, & Hardini, 2020).

DISCUSSION

The data obtained shows that not all respondents take advantage of the policies implemented by the government (see Table 2). The product and service innovation variable from the data acquisition results shows that many respondents do not imitate product brands with well-known brands. Instead, they prefer to produce or sell their products with self-created brands and do many product innovations that are different from other available products. So, micro-enterprises get a gross turnover from the sale of their products or services, it is a priority to pay debt instalments first and then for other costs, if the rest is for product line expansion, research and development of new products that have never existed before and are different of a pre-existing product or service (Yoepitasari & Khasanah, 2017). One indicator with the highest value is an investment in debt instruments, a statement of guarantees owned by micro-entrepreneurs when they will make loans to financial institutions and innovation, and product/service statement regarding developing the best-selling product in its business.

The government makes fiscal policies in the form of tax incentives intended to ease taxpayers' tax obligations, especially micro-businesses, by continuing to carry out these obligations without being burdensome. However, many ignore and do not take advantage of them. The impact of the increasingly COVID-19 pandemic has resulted in a decline in the gross circulation of business owners in all sectors. Although the government makes tax incentive policies, it does not affect its product/service innovation progress. Many business owners during the pandemic did not innovate their products/services, even though the government had fiscal policies regarding tax incentives (Priestnall et al., 2020).

The results of questionnaires signify that micro-enterprises have not utilized many fiscal policies of tax incentives as they do not understand the fiscal policy in depth (Rachmawati & Ramayanti, 2016). Also, the data processing results show that micro-enterprises who take advantage of the fiscal policy do not affect the innovations of products/services to develop their businesses during the COVID-19 pandemic. Nevertheless, with the investment of debt as additional capital, many micro-enterprises are innovating products/services to develop their business further to become an attraction for customers (Wicaksono, 2018).

Debt investments made by micro-enterprises can be in the form of short-term or long-term loans (more than 1 year). Variable in the form of fiscal policy does not affect the existence of product/service innovation. However, the indirect influence of debt investment made by micro-enterprises triggers them to innovate their products/services (Amri, 2020).

CONCLUSION

Research on tax incentives promoted by the government for micro-enterprises has shown that policies in the form of final PPh tax incentives borne by the government do not affect product/service innovations carried out by micro-enterprises during the COVID-19 pandemic (Sari, 2016). Whether or not a fiscal policy resulting from the pandemic does not change micro-enterprises to continue innovating both products and services by customer expectations. However, some micro-enterprises significantly impacted the existence of this pandemic. Even if there is a fiscal policy that eases their tax obligations, micro-enterprises can still develop their business with product/service innovations because gross circulation is decreasing. Some have even gone out of business(Marlinah, 2020).

Researchers include debt instrument investment as a moderating variable that examines the relationship between the effect of the final PPh DTP tax incentives on product innovation. The results of this study indicate that moderation in the form of debt instruments increases the interest of business owners to invest in financial institutions that reach the credit desires of micro entrepreneurs (Izquierdo et al., 2021). Debt investment obtained by micro-enterprises is used to develop their business through the expansion of product/service innovations by consumer interests during this pandemic in the hope that even though their business is affected by the pandemic and gross circulation has decreased drastically, they can be saved by innovating products/services as a result of getting a loan, from financial institutions (Wardani & Susilowati, 2020).

ACKNOWLEDGMENT

We express our gratitude to our institutions that support the writing of this study, the respondents of micro-enterprises who were willing to fill out the questionnaire and volunteered to fill it wisely, and the Bestari partners who assisted and directed this study to publication.

DECLARATION OF CONFLICTING INTERESTS

The authors declared no potential conflicts of interest

REFERENCES

Adiyanta, F. C. S. (2020). Fleksibilitas pajak sebagai instrumen kebsijaksanaan fiskal untuk mengantisipasi krisis ekonomi sebagai akibat dampak pandemi Covid-19. In *Online Administrative Law & Governance Journal, 3*(1), 162-181.

Amri, A. (2020). Pengaruh periklanan melalui media sosial terhadap UMKM di Indonesia di masa pandemi. *Jurnal Brand*, *2*(1), 123–130.

Çimen, S. (2021).*主観的健康感を中心とした在宅高齢者における 健康関連指標に関する共分散構造分析, 4*(1), 6.

Cooper, D. R., & Schindler, P. S. (2008). *Business research methods* (10th ed.). Boston: Mc Graw Hill.

Ermawati, N., Khotimah, T., & Nindyasari, R. (2019). Faktor-faktor yang mempengaruhi usaha mikro kecil menengah dalam pengambilan keputusan investasi - Studi kasus pada UMKM Batik Tulis Lasem. *Proceedings of SENDI_U 2019*, 547-552.

Hamzah, A. (2019). *Metode penelitian & pengembangan (Research & Development) uji produk kuantitatif dan kualitatif proses dan hasil dilengkapi contoh proposal pengembangan desain uji kualitatif*. Malang: CV. Literasi Nusantara.

Hanoatubun, S. (2020). Dampak Covid-19 terhadap perekonomian Indonesia. *EduPsyCouns: Journal of Education, Psychology and Counseling, 2*(1), 146-153.

Hardilawati, W. L. (2020). The survival strategy of SMES during the Covid-19 pandemic. *Jurnal Akuntansi & Ekonomika, 10*(1), 90-98.

Herawati, N., & Bandi, B. (2019). Telaah riset perpajakan di Indonesia: Sebuah studi Bibliografi. *Jurnal Dinamika Akuntansi dan Bisnis*, *6*(1), 103–120. doi:10.24815/jdab.v6i1.13012

Izquierdo, J. L., Almonacid, C., González, Y., Del Rio-Bermudez, C., Ancochea, J., Cárdenas, R., … Soriano, J. B. (2021). The impact of COVID-19 on patients with asthma. *European Respiratory Journal*, *57*(3). doi:10.1183/13993003.03142-2020

Kartiko, N. D. (2020). Insentif pajak dalam merespons dampak pandemi Covid-19 pada sektor pariwisata. *Jurnal Pajak dan Keuangan Negara, 2*, 124-137.

Kristiana, D. R. (2016). Analisis Spesifik rasio perbankan indonesia terhadap return on asset dan return on equity. *Akmenika: Jurnal Akuntansi dan Manajemen, 13*(2), 762–774.

Kristianti, I. P., & Kristiana, D. R. (2020). Locus of Control, individual characteristics, and understanding of accountant ethics and ethical accountant behavior. *Jurnal Reviu Akuntansi dan Keuangan*, *10*(1), 79–92. doi:10.22219/jrak.v10i1.9415

Marlinah, L. (2020). Peluang dan tantangan UMKM Dalam upaya memperkuat perekonomian nasional Tahun 2020 Ditengah Pandemi Covid 19. *Jurnal Ekonomi, 22*(2), 118-124.

Miftahudin, H. (2020). *72,6% pelaku UMKM terdampak pandemi*. Retrieved from https://www.medcom.id/ekonomi/bisnis/VNx48oBN-72-6-pelaku-umkm-terdampak-pandemi

Miharja, M., Salim, E., Nachrawi, G., Putranto, R. D., & Hendrawan, A. (2021). Implementation of emergency public activity restrictions (PPKM) in accordance with human rights and Pancasila principles. *BIRCI-Journal*, *15*, 6855–6866. doi:10.33258/birci.v4i3.2505

Prajnasari, P. R. (2020). Merefleksikan sifat Gajah Mada Dalam diri konsultan pajak. *Jurnal Akuntansi Multiparadigma*, *11*(3), 613–633. doi:10.21776/ub.jamal.2020.11.3.35

Priestnall, S. L., Okumbe, N., Orengo, L., Okoth, R., Gupta, S., Gupta, N. N., … Chatterjee, R. (2020). *主観的健康感を中心とした在宅高齢者における 健康関連指標に関する共分散構造分析.* Retrieved from https://www.slideshare.net/maryamkazemi3/stability-of-colloids%0Ahttps://barnard.edu/sites/default/files/inline/student_user_guide_for_spss.pdf%0Ahttp://www.ibm.com/support%0Ahttp://www.spss.com/sites/dm-book/legacy/ProgDataMgmt_SPSS17.pdf%0A

Rachmawati, N. A., & Ramayanti, R. (2016). Manfaat Pemberian Insentif Pajak Penghasilan dalam Kepatuhan Wajib Pajak UMKM. *Jurnal Akuntansi, Ekonomi dan Manajemen Bisnis, 4*(2), 176–185.

Rahadi, D. R. (2020). *Konsep Penelitian kualitatif plus tutorial NVivo*. Bogor: PT. Filda Fikrindo.

Rizal, M., Afrianti, R., & Abdurahman, I. (2021). Dampak kebijakan pemberlakuan pembatasan kegiatan masyarakat (PPKM) bagi pelaku bisnis coffe shop pada masa pandemi terdampak COVID-19 di Kabupaten Purwakarta. *Jurnal Inspirasi*, *12*(1), 97–105.

Safrina, N., Soehartono, A., & Savitri, A. A. (2019). “Menjaga marwah” insentif perpajakan yang berdampak pada penerimaan pajak di Indonesia. *Jurnal Riset Terapan Akuntansi*, *4*, 1–11.

Sari, I. Y. (2016). *Pengaruh orientasi kewirausahaan dan inovasi produk terhadap kinerja UKM Kota Makassar* (Undergraduate Thesis). UIN Alauddin, Makassar.

Sarstedt, M., Ringle, C. M., & Hair, J. F. (2017). Partial least squares structural equation modeling. In C. Homburg, M. Klarmann, & A. E. Vomberg (eds) *Handbook of market research* (pp. 1–40). doi:10.1007/978-3-319-05542-8_15-1

Selvi, S., & Ramdhan, A. (2020). Kajian Kebijakan pemberian insentif pajak dalam mengatasi dampak virus Corona di Indonesia tahun 2019. *Transparansi : Jurnal Ilmiah Ilmu Administrasi, 3*(1), 96-100.

Sugiri, D. (2020). Menyelamatkan usaha mikro, kecil dan menengah dari dampak pandemi Covid-19. *Fokus Bisnis : Media Pengkajian Manajemen dan Akuntansi*, *19*(1), 76–86. doi:10.32639/fokusbisnis.v19i1.575

Susanti, S., Susilowibowo, J., & Hardini, H. T. (2020). Apakah pengetahuan pajak dan tingkat pendidikan meningkatkan kepatuhan membayar pajak? *Jurnal Akuntansi Multiparadigma*, *11*(2), 420–431. doi:10.21776/ub.jamal.2020.11.2.25

Wardani, D. K., & Susilowati, W. T. (2020). Urgensi transparansi informasi dalam perlawanan pajak. *Jurnal Akuntansi Multiparadigma*, *11*(1), 127–137. doi:10.21776/ub.jamal.2020.11.1.08

Wardhani, R. S., Yogama, E. A., & Winiati, E. (2020). *Pengaruh Kebijakan insentif pajak, digitalisasi pajak, dan kepercayaan kepada pemerintah terhadap penanganan dampak Covid-19*. Retrieved from https://docplayer.info/213503864-Pengaruh-kebijakan-insentif-pajak-digitalisasi-pajak-dan-kepercayaan-kepada-pemerintah-terhadap-penanganan-dampak-covid-19.html

Wicaksono, B. (2018). Meningkatkan potensi pajak UMKM online melalui data e-commerce. *Simposium Nasional Keuangan Negara*.

www. pajak.go.id. (2020). *Pengembalian Pendahuluan kelebihan pembayaran pajak* https://www.pajak.go.id/id/pengembalian-pendahuluan-kelebihan-pembayaran-pajak.

Yoepitasari, A. H., & Khasanah, I. (2017). Analisis pengaruh kualitas produk, promosi, dan desain produk terhadap keputusan pembelian dengan citra merek sebagai variabel intervening (Studi pada konsumen sepeda motor matic merek Yamaha Mio di Kota Semarang). Jurnal Studi Manajemen Organisasi, 15(1), 55-69.