Alternatif terhadap kebijakan pengenaan pph final atas transaksi penjualan saham di bursa efek

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Abstrak

<i>Alternative Policy in the Final Tax on Stock Sales Conducted Through Stock ExchangesBeginnings 1995, any gains received by any individual person or body corporate on stock sales which are conducted through stock exchanges have been subjected to a final tax of 0.1% of their gross value. The tax is withheld by the stock exchange, broker, or dealer concerned. In practice, this policy has caused problems due to the fact that the tax is conclusive in nature such that one cannot claim that the economic resources in the form of money or funds received from stock sales are revenue until any costs and/or expenses which may be incurred are taken into consideration. In addition, in a bearish market even taxpayers who have suffered capital losses must pay this tax. Such losses cannot be compensated for or refunded. However, in a bullish market the policy is found "favorable" as stock sellers are not subject to the maximum marginal tax rate of 30% but a final tax of a mere 0.1% of any capital gains they enjoy.

Discussion focuses on such things as the reasons for the introduction of the final tax, whether this tax meets the principles of justice, problems which arise from this tax and how to apply it to foreign taxpayers in connection with tax treaties.

In addition to the concept of income, particularly the accretion concept of income, four maxims, equality, certainty, convenience and economy, were employed to deal with such issues.

For this purpose, the author reviewed the final tax policy employing a descriptive and analytical method through both desk research and field research to gather the relevant data and information.

From the review, the author has found that the policy has caused injustice to taxpayers. Taking into consideration the ideals as set forth in the accretion concept of income or the S-N-S concept, an increase in economic capacity which forms an income serves as the net earnings which permit deduction from any costs which may be incurred and connected with the processes to gain, collect and maintain such an income. In addition, this increase must be capable of being measured and must not distinguish between the types of its source so that horizontal equity may be applied, equal treatment for the equals. In further addition, the policy employs a flat rate. As a result, small-scale taxpayers bear an equal rate to that born by large-scale taxpayers. Ideally, tax rates should reflect vertical equity In that the more income one enjoys the bigger tax burden he should bear, unequal treatment for the unequal.

Notwithstanding, tax authorities hold the sovereign tax power and have an interest in the supervision and securing tax receipt potential, in particular that from securities taxpayers. Notwithstanding its simplification effect on tax collection, the self-assessment system which has been introduced through the Income Tax Law

has brought about technical problems in the reporting of capital gains on stock sales through annual returns.

In order to deal with the problems above, the author recommends revoking the charging of the final tax on stock sales and treating such sales as withholding tax objects instead. Hence, it is expected that tax authorities will not lose tax receipt potential at one time from stock transactions on stock exchanges and that taxpayers' concern with equity will be answered.

xii + 119 pages
Bibliography: 30 books, 11 official documents, several daily general newspapers (from the years 1970 up to and including 2001)</i>