

ABSTRACT

This study aimed to examine the effect of tax avoidance on the value of the company as well as to test the effect of transparency of information on the relationship between tax avoidance by the value of the company. The dependent variable in this study is the value of the company as measured by Tobins' Q. The independent variables of this study is tax avoidance as measured by Book Tax Difference (BTD). This study also uses moderating variables, namely transparency information that is measured with 50 voluntary disclosure index are divided into 12 categories. Control variables used in this study were SIZE and Leverage

The population in this study is all manufacturing companies listed in Indonesia Stock Exchange in 2011-2013. Sampling method in this research is purposive sampling. The final total amount of samples in this study were 159 companies.

After going through the stages of data processing and analysis techniques used are multiple regression analysis. The analysis showed that the independent variables that tax avoidance has no effect on firm value. However, the transparency of information may moderate the relationship between tax avoidance by the value of the company.

Keywords: *tax avoidance, the value of the company, transparency of information, voluntary disclosure*