

Evaluasi Kebijakan Fasilitas Pajak Penghasilan atas Dana Investasi Real Estate (DIRE) di Indonesia = Evaluation of Income Tax Incentives Policy on Real Estate Investments Trust (REITS) in Indonesia

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Abstrak

Pemerintah menerbitkan peraturan ketentuan khusus mengenai fasilitas pajak penghasilan atas Dana Investasi. Penelitian ini bertujuan mengevaluasi efektivitas dan responsivitas kebijakan fasilitas pajak penghasilan atas DIRE dan mengidentifikasi penerapan kebijakan fasilitas pajak penghasilan di Singapura. Metode yang digunakan dalam penelitian ini adalah metode kualitatif dengan menggunakan analisis data kualitatif. Data kualitatif yang didapatkan berasal dari wawancara dan studi literatur. Hasil penelitian ini menunjukkan bahwa kebijakan fasilitas Pajak Penghasilan atas Dana Investasi Real Estate dapat dikatakan belum efektif untuk meningkatkan investasi DIRE. Selain faktor pemberian fasilitas pajak, terdapat faktor lain yang menyebabkan investasi DIRE di Indonesia masih minim, yaitu tren kenaikan suku bunga deposito, cost yang dikeluarkan, dan bagi perusahaan real estate kebijakan fasilitas Pajak Penghasilan dapat dikatakan sudah efektif sebagai pembiayaan properti selain pinjaman, karena adanya dana bersih dari pengalihan real estate. Sedangkan Kebijakan fasilitas Pajak Penghasilan atas Dana Investasi DIRE dari sisi responsivitas benar – benar dibutuhkan oleh pihak – pihak yang terlibat pada investasi DIRE. Akan tetapi upaya pemerintah untuk mensosialisasikan fasilitas perpajakan masih minim. Sosialisasi hanya dilakukan di tingkat pusat, belum menyebar ke tingkat Kantor Pelayanan Pajak. Selain itu, Penerapan kebijakan fasilitas pajak penghasilan di Singapura yaitu dengan membebaskan seluruh pengenaan Pengenaan Pajak Penghasilan. Hal ini dimaksudkan untuk membentuk pasar DIRE terlebih dahulu dan baru mengenakan pajak jika pasar telah terbentuk.

.....The government issues special provisions regarding income tax incentives on Real Estate Investment Trust. This study aims to evaluate the effectiveness and responsiveness of the income tax facility policy on REITs and identify the implementation of the income tax facility policy in Singapore. The method used in this study is a qualitative method using qualitative data analysis. Qualitative data obtained from interviews and literature studies. The results of this study indicate that the Income Tax incentive on Real Estate Investment Trust can be said to have not been effective in increasing REIT investment. In addition to the factor of providing tax incentives, there are other factors that cause REIT investment in Indonesia to be minimal, namely the trend of increasing deposit rates, costs incurred, and for real estate companies the Income Tax incentive policy can be said to have been effective as property financing other than loans, because of the existence of net Trust from real estate transfers. Meanwhile, the Income Tax incentive Policy on REIT Investment Trust in terms of responsiveness is really needed by the parties involved in REIT investment. However, the government's efforts to socialize tax incentive are still minimal. Socialization is only carried out at the central level, has not yet spread to the level of the Tax Service Office. In addition, the application of the income tax facility policy in Singapore is to exempt all the imposition of Income Tax. This is intended to establish a DIRE market first and only tax once the market has formed.