Evaluasi Kebijakan Insentif Pajak atas Penanaman Modal di Indonesia = Evaluation of the Tax Holiday Incentive Policy on Investment in Indonesia

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Abstrak

Penelitian ini mengevaluasi kebijakan Tax Holiday atas penanaman modal di Indonesia dengan menggunakan beberapa kriteria evaluasi, yaitu efektivitas, efisiensi, kecukupan, perataan, responsivitas, dan ketepatan. Berdasarkan kriteria efektivitas, hasil evaluasi menunjukkan bahwa kebijakan Tax Holiday belum memiliki efektivitas yang tinggi karena, meskipun realisasi investasi menunjukkan tren positif, kebijakan ini masih dianggap sebagai "sweetener" yang kurang mendukung pertumbuhan ekonomi yang berkelanjutan. Pemerintah perlu memastikan bahwa kebijakan ini tidak hanya sebagai alat strategi untuk menarik investasi, tetapi juga mendorong kontribusi langsung terhadap pertumbuhan ekonomi nasional. Dari sisi efisiensi, meskipun biaya pengajuan Tax Holiday tidak dikenakan secara normatif kepada Wajib Pajak, penggunaan jasa konsultan dapat menambah biaya praktis. Di sisi lain, kebijakan ini tidak menimbulkan biaya tambahan bagi DJP. Kecukupan kebijakan Tax Holiday terkait ketidakpastian hukum dalam hal jangka waktu pengajuan masih menjadi kendala yang perlu diatasi untuk meningkatkan kepercayaan investor. Dalam hal perataan, kebijakan ini memberikan kesempatan yang lebih luas untuk industri pionir dan non-pionir melalui proses skoring yang transparan. Responsivitas menunjukkan bahwa Wajib Pajak menerima manfaat sesuai dengan fasilitas yang diberikan, dan koordinasi antar pihak pelaksana kebijakan berjalan dengan baik, meskipun terdapat kendala pada sistem OSS. Berdasarkan kriteria ketepatan, meskipun terdapat beberapa tantangan, seperti sistem OSS yang belum optimal dan isu penerapan GMT, kebijakan Tax Holiday tetap memiliki potensi untuk diperbaiki dan dioptimalkan. Melalui penyesuaian kebijakan dan penguatan pelaksanaan, pemerintah dapat memastikan bahwa Tax Holiday berfungsi sebagai alat yang tidak hanya menarik investasi, tetapi juga memberikan dampak ekonomi yang signifikan dan berkelanjutan bagi perekonomian Indonesia.

......Holiday incentive impacts investment and its contribution to economic growth, while considering aspects of economic sustainability and readiness to address global challenges, such as the implementation of the Global Minimum Tax (GMT). This study employs a post-positivist approach with descriptive research methods and qualitative analysis techniques to identify the strengths, weaknesses, and opportunities for policy improvement. The evaluation of the Tax Holiday policy on capital investment in Indonesia is conducted using several criteria: effectiveness, efficiency, adequacy, equity, responsiveness, and accuracy. Based on the effectiveness criterion, the findings indicate that the Tax Holiday policy has yet to achieve high effectiveness. While investment realization has shown a positive trend, the policy is still considered a "sweetener" that lacks sufficient support for sustainable economic growth. The government needs to ensure that this policy not only serves as a strategic tool to attract investments but also drives direct contributions to national economic growth. In terms of efficiency, although the application process for a Tax Holiday does not incur formal costs for taxpayers, the use of consulting services may add practical expenses. On the other hand, the policy does not create additional costs for the Directorate General of Taxes (DJP). Regarding adequacy, the Tax Holiday policy still faces challenges related to legal uncertainties, particularly concerning

the application timeframe, which need to be addressed to enhance investor confidence. From an equity perspective, the policy provides broader opportunities for both pioneer and non-pioneer industries through a transparent scoring process. The responsiveness criterion reveals that taxpayers benefit as expected from the facilities provided, and coordination among policy implementers generally functions well, despite certain issues with the OSS system. Based on the accuracy criterion, despite several challenges such as the underperformance of the OSS system and the implementation of GMT, the Tax Holiday policy retains significant potential for improvement and optimization. Through policy adjustments and strengthened implementation, the government can ensure that the Tax Holiday not only serves as a tool to attract investments but also delivers a meaningful and sustainable economic impact for Indonesia's economy.