

Invansi dan Inflasi Bayangi Kinerja Pajak dan Ekonomi

*Invasion and Inflation
Overshadow Tax and
Economic Performance*



Ada sejumlah peristiwa dan kebijakan penting yang saat ini menjadi perhatian redaksi *Tax Guide*.

Pertama, invasi Rusia ke Ukraina yang menambah deretan konflik geopolitik di dunia. Sebelum kedua negara eks Uni-Soviet ini berseteru sebenarnya sudah ada titik-titik panas peperangan yang tak kunjung tuntas di sejumlah kawasan, terutama Timur Tengah. Namun, gejala di Semenanjung Krimea mendapatkan perhatian ekstra karena Rusia menjadi aktor utamanya.

Rusia punya peran dominan dalam percaturan politik dan ekonomi global, selain Amerika Serikat (AS) dan China tentunya. Negara terluas di dunia, yang membentang dari Eropa hingga Asia ini, juga merupakan pemasok utama energi dunia, terutama di Kawasan Eropa. Kremlin juga punya sejarah Panjang dalam menciptakan peperangan sekaligus perdamaian dunia. Wajar jika publik khawatir akan terjadinya Perang Dunia III menyusul ikut campur AS dan sekutunya di NATO dalam konflik Rusia-Ukraina.

Baru sekitar dua bulan Rusia menyerang Ukraina, Eropa langsung dilanda krisis energi dan rantai pasokan global terganggu. Alhasil, harga-harga komoditas di pasar internasional melambung tinggi, terutama minyak, gas, dan minyak sawit mentah (CPO). Ketidakpastian usaha juga semakin meningkat menyusul aksi saling balas sanksi ekonomi dan pembekuan aset di sejumlah negara.

Tidak hanya itu, konflik dua negara bertetangga ini juga berpotensi membubarkan konsensus pajak global yang rencananya akan disepakati dalam pertemuan pemimpin negara-negara G20 di Bali, Indonesia pada pertengahan November mendatang. Bahkan, Presiden AS Joe Biden tegas menolak kehadiran Presiden Rusia Vladimir Putin di G20 Indonesia. Tanpa Rusia, konsensus dua pilar solusi pajak global yang diinisiasi G20 dan OECD terancam gagal dieksekusi tahun depan.

Dari dalam negeri, lonjakan inflasi di Indonesia tercermin dari melambungnya harga-harga barang kebutuhan pokok, terutama minyak goreng dan BBM. Kelangkaan minyak goreng menjelang lebaran di negara penghasil sawit terbesar di dunia merupakan sesuatu yang ganjil.

Selain mekanisme pasar, patgulipat kebijakan juga turut mendorong inflasi. Aksi para spekulasi dan maha kebijakan disinyalir berada di balik kekacauan ini.

Kenaikan Pajak Pertambahan Nilai (PPN) dari 10% menjadi 11% per 1 April 2022—sedikit atau banyak—juga turut mempengaruhi kenaikan harga barang dan jasa.

Selain itu, kondisi fiskal juga patut mendapatkan perhatian lebih di tengah fluktuasi harga minyak. Di satu sisi, lonjakan harga emas hitam bisa menjadi keuntungan tak terduga dari sisi penerimaan pajak dan PNBPN migas. Di sisi lain bisa menjadi *boomerang* dari sisi belanja subsidi bagi net-importer minyak seperti Indonesia.

Semua itu akan menjadi ulasan utama *Tax Guide* kali ini, selain rubrik-rubrik lain yang mencerahkan. Selamat membaca!

A number of important events and policies that are currently the focus of the *Tax Guide* editorial team. First, the Russian invasion of Ukraine added to the series of geopolitical conflicts in the world.

Before the two former Soviet Union countries clashed, there were already hot spots of unresolved war in a number of regions, especially the Middle East. However, the turmoil in the Crimean Peninsula received extra attention because Russia was the main actor.

Russia plays a dominant role in the global political and economic arena, apart from the United States (US) and China of course. The world's largest country, which spans from Europe to Asia, is also a major supplier of world energy, particularly in the European Region. The Kremlin also has a long history of creating wars as well as world peace. It is natural for the public to be worried about World War III following the intervention of the US and its NATO allies in the Russia-Ukraine conflict.

Just two months after Russia attacked Ukraine, Europe was immediately hit by an energy crisis and global supply chains were disrupted. As a result, commodity prices in the international market soared, especially oil, gas, and crude palm oil (CPO). Business uncertainty has also increased following the retaliatory actions of economic sanctions and asset freezes in a number of countries.

Not only that, the conflict between the two neighboring countries also has the potential to disrupt the global tax consensus which is planned to be agreed upon at the meeting of leaders of the G20 countries in Bali, Indonesia in mid-November. In fact, US President Joe Biden firmly rejected the presence of Russian President Vladimir Putin at the G20 Indonesia. Without Russia, the consensus of the two pillars of a global tax solution initiated by the G20 and the OECD is in danger of failing to be executed next year.

Domestically, the spike in inflation in Indonesia is reflected in the soaring prices of

basic needs, especially cooking oil and fuel. The scarcity of cooking oil ahead of Eid in the largest palm oil-producing country in the world is something odd.

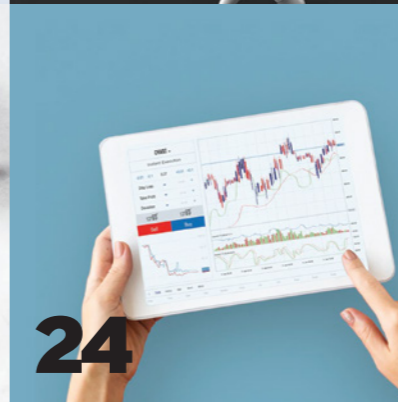
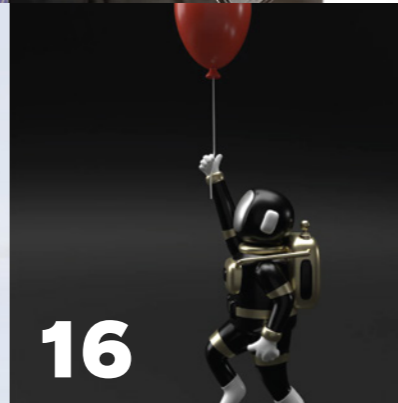
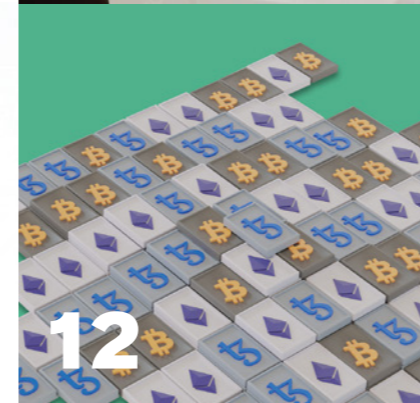
In addition to the market mechanism, the clandestine policies also contribute to inflation. The actions of speculators and policy mafias are allegedly behind this chaos.

The increase in Value Added Tax (VAT) from 10% to 11% as of April 1, 2022—a little or a lot—also affects the increase in the price of goods and services.

In addition, the fiscal condition also deserves more attention in the midst of fluctuations in oil prices. On the one hand, a spike in the price of black gold can be an unexpected advantage in terms of tax revenues and oil and gas non-tax revenue. On the other hand, it could become a boomerang in terms of subsidy spending for oil net-importers like Indonesia.

All of those issues will be the main review of this edition of *Tax Guide*, along with other insightful sections. Happy reading!

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Invasi Rusia, Inflasi, dan Simalakama *Booming* Harga Minyak

Russian Invasion, Inflation, and Dilemma of Booming Oil Prices



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Inflasi menjadi persoalan terkini masyarakat dunia, yang di saat bersamaan masih berjuang untuk terbebas dari bencana Corona. Krisis energi, gangguan rantai pasok, dan invasi Rusia ke Ukraina merupakan sederat masalah baru yang melambungkan harga-harga barang dan jasa, serta mengganggu stabilitas ekonomi global.

Konflik bersenjata Rusia-Ukraina sejatinya bukan semata persoalan geopolitik tetapi ada kepentingan ekonomi yang berpotensi memicu krisis baru. Sebagai pemasok utama gas dan gandum dunia—terutama Eropa, Rusia punya peran vital dalam menentukan arah kebijakan politik dan ekonomi global. Alhasil, aksi “main hakim sendiri” Kremlin terhadap Ukraina dan serangan balasan “setengah hati” Amerika Serikat dan para sekutu NATO-nya (embargo ekonomi) harus dibayar mahal oleh seluruh masyarakat dunia.

Organization for Economic Co-operation and Development (OECD) memperkirakan perang Rusia-Ukraina akan meningkatkan laju inflasi sebesar 2,47% hingga tahun depan. Konflik dua negara pecahan Uni Soviet itu juga diramalkan bakal menggerus pertumbuhan ekonomi dunia lebih dari 1,08%. Pengikisan ekonomi terparah mungkin akan terjadi di wilayah Eropa dan Amerika Serikat, yang masing-masing berpotensi susut 1,04% dan 0,88%.

Bahkan, Morgan Stanley memprediksi perekonomian global kemungkinan hanya akan tumbuh 2,9% pada tahun

2022 atau kurang dari setengah pertumbuhan tahun lalu 6,2%. Prediksi tersebut lebih rendah dari perkiraan Dana Moneter Internasional (IMF), yang belum lama ini memangkas proyeksi pertumbuhan ekonomi dunia dari 4,4% menjadi 3,6%.

Amerika Serikat, sebagai negara dengan ekonomi terbesar di dunia, kini dihadapkan pada ancaman inflasi tertinggi dalam empat dekade terakhir. Di tengah upaya pemulihan ekonomi, tingkat harga konsumen Negeri Paman Sam justru meroket ke level 8,5% pada Maret 2022 dan memaksa Bank Sentral atau The Federal Reserve (The Fed) menaikkan suku bunga acuan sebesar 75 basis *point* dalam tiga bulan terakhir. The Fed masih membuka peluang kenaikan suku bunga dalam pertemuan Dewan Gubernur Bank Sentral selanjutnya mengingat inflasi masih bertahan di atas 8%.

Kondisi serupa juga dialami Inggris, yang inflasinya melonjak ke level tertinggi dalam 40 tahun terakhir (9% pada April 2022). Untuk meredamnya, Bank of England menaikkan suku bunga acuan secara beruntun dalam empat pertemuan terakhir dewan gubernur, dari level terendah selama pandemi 0,1% ke level tertinggi dalam 13 tahun terakhir 1%.

Penetapan kebijakan moneter AS dan Inggris ini berpotensi menyedot arus modal dari negara-negara berkembang, tak terkecuali dari Indonesia. Indikasi paling

Inflation is a current problem of the global community, which at the same time is still struggling to be free from the Corona catastrophe. The energy crisis, supply chain disruptions, and Russia's invasion of Ukraine are a series of new problems that have caused price to surge for goods and services, and disrupted global economic stability.

The Russian-Ukrainian armed conflict is not only a matter of geopolitics but there are also economic interests that could trigger a new crisis. As the world's largest supplier of gas and wheat to the world—especially Europe, Russia plays a vital role in determining the direction of global political and economic policies. As a result, the Kremlin's "vigilantism" against Ukraine and the "half-hearted" counterattack of the United States and its NATO allies (the economic embargo) must be paid dearly by the entire global community.

The Organisation for Economic Co-operation and Development (OECD) expects the Russia-Ukraine war to increase inflation by 2.47% until next year. The conflict between the two post-Soviet states is also predicted to erode world economic growth by more than 1.08%. The worst economic downturn will probably occur in Europe and the United States, which have the potential to shrink at 1.04% and 0.88%, respectively.

Moreover, Morgan Stanley predicts that the global economy will likely only grow at 2.9% in 2022 or less than half of last year's 6.2% growth. This is lower than the forecast of the International Monetary Fund (IMF), which recently cut its projection for world economic growth from 4.4% to 3.6%.

The United States, as the country with the largest economy in the world, is now facing the threat of the highest inflation in the last four decades. Amid the economic recovery efforts, the country's consumer price level soared to the level of 8.5% in March 2022 and forced the Central Bank or The Federal Reserve (The Fed) to raise its benchmark interest rate by 75 basis points during the last three months. The Fed still opens up the possibility of a rate hike in the next meeting of the Central Bank's Board of Governors considering that the inflation remains above 8%.

Similar conditions prevailed in the UK, with the inflation reaching its highest level in 40 years (9% in April 2022). To mitigate this, the Bank of England raised its benchmark interest rate in the last four board of governors meetings in a row, from the lowest level during the pandemic of 0.1% to a 13-year high of 1%.

The tight monetary policy of the US and the UK could absorb the capital flows

nyata dari aliran modal keluar (*capital outflow*) dapat dilihat dari rontoknya harga-harga saham dan surat utang, serta pelemahan nilai tukar Rupiah dalam beberapa waktu terakhir.

Likuiditas yang mulai terkuras di pasar uang semakin diperparah dengan disrupsi rantai pasok dan tekanan inflasi yang meningkat. Di Indonesia, hal itu tercermin dari kelangkaan dan tingginya harga minyak goreng, serta kenaikan bahan bakar minyak (BBM) non-subsidi di saat meningkatnya permintaan masyarakat menjelang lebaran.

Inflasi bulanan yang biasanya di kisaran 1% (*year on year*) sontak melonjak hingga mencapai 3,47% pada April 2022. Indikator kenaikan harga barang dan jasa tersebut sudah melampaui target 3% di APBN 2022.

Dari sisi kebijakan, kenaikan

tarif Pajak Pertambahan Nilai (PPN) dari 10% menjadi 11% per 1 April 2022 juga turut mengerek harga-harga barang dan jasa. Kondisi ini bisa semakin parah jika pemerintah menyesuaikan harga BBM dan gas bersubsidi. Kombinasi semuanya dikhawatirkan akan semakin mengganggu pemulihan ekonomi Indonesia pasca-resesi dua tahun lalu.

Pada Maret lalu, IMF juga merevisi turun *outlook* ekonomi Indonesia tahun 2022, dari perkiraan sebelumnya 5,6% menjadi 5,4%. Seturut kemudian, Bank Dunia mengubah ramalan ekonomi Indonesia 2022 menjadi 5,1% dari sebelumnya 5,2%. Hal yang sama dilakukan Bank Indonesia, yang menurunkan rentang proyeksi pertumbuhan ekonomi nasional dari sebelumnya 4,7%-5,5% menjadi 4,5%-5,3%.

from developing countries, including Indonesia. The most obvious indications of capital outflows are depressed stock prices and bonds, along with the weakening of the rupiah exchange rate in recent times.

The liquidity crisis in the money market is further aggravated by supply chain disruptions and rising inflation. In Indonesia, this is reflected by the scarcity and high price of cooking oil, as well as the rise in non-subsidized fuel oil at a time when public demand was increasing prior to Eid.

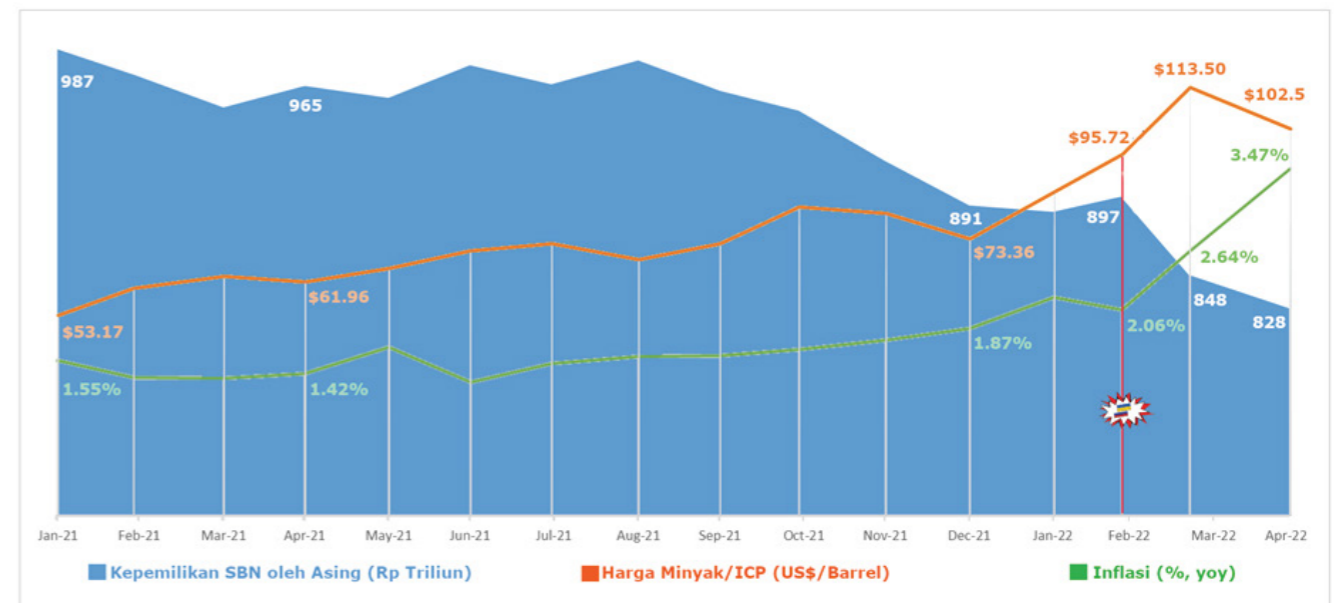
Monthly inflation, which was used to be around 1% (year-over-year), suddenly jumped to 3.47% in April 2022. The indicator of the increase in the price of goods and services has surpassed the target of 3% in the 2022 State Budget.

In terms of policy, the increase in the Value Added Tax (VAT) rate from 10% to 11% as of 1

April 2022 also contributed to the increase in the prices of goods and services. This condition can be worse if the government adjusts the price of subsidized fuel and gas. The combination of these factors are concerned to further disrupt Indonesia's economic recovery after the recession two years ago.

In March, IMF also revised Indonesia's 2022 economic outlook, from the previous projection of 5.6% to 5.4%. Further, the World Bank also changed its economic forecast for Indonesia in 2022 from 5.2% to 5.1%. The same was done by Bank Indonesia, which lowered the projection range for national economic growth from the previous of 4.7%-5.5% to 4.5%-5.3%.

So far, only the government remains optimistic that Indonesia's Gross Domestic Product (GDP) will grow at 4.8%-5.5% in 2022, given that the economic activity in the



Sejauh ini hanya pemerintah yang masih optimistis Produk Domestik Bruto (PDB) Indonesia akan bertumbuh 4,8%-5,5% di tahun 2022 berbekal geliat ekonomi kuartal I dan semasa libur lebaran. Namun, optimisme tersebut sepertinya tidak akan bertahan lama mengingat wacana revisi APBN 2022 sudah mulai digulirkan Menteri Keuangan.

Dilema Fiskal

Revisi massal proyeksi PDB tersebut menggambarkan tekanan ekonomi yang sangat kuat di tengah lonjakan inflasi dan eskalasi perang di Semenanjung Krimea yang semakin memanas. Dinamika global ini juga berpotensi mengganggu kesehatan fiskal Indonesia yang selama ini sangat

first quarter and during the Eid holiday. However, this optimism is unlikely to last long considering that the Minister of Finance has begun to roll out the discourse on revising the 2022 State Budget.

Fiscal Dilemma

The mass revisions to the GDP projection constitute the tremendous economic

pressure amid surging inflation and the increasingly heated escalation of war in the Crimean Peninsula. This global dynamic also has the potential to disrupt Indonesia's fiscal health, which has been heavily dependent on foreign capital injections and is vulnerable to oil price fluctuations.

Risiko Transfer Pricing dan Nasib Konsensus Pajak Global di Tengah Konflik Geopolitik

Sudah lebih dari dua bulan Rusia menginvasi Ukraina. Berbagai penolakan, kecaman, hingga sanksi ekonomi dari Amerika Serikat (AS) dan para sekutu NATO-nya ibarat pepesan kosong bagi Rusia. Vladimir Putin justru semakin liar saja dalam mengerahkan armada Beruang Merah untuk membombardir negara tetangganya.

Perang dua saudara eks Uni-Soviet itu kini semakin menggila hingga memicu krisis energi dan inflasi di berbagai negara, menyusul melambungunya harga-harga komoditas secara global.

Meski ekonomi Rusia dan Ukraina menyumbang kurang dari 2% PDB dunia, namun keduanya merupakan produsen penting komoditas utama dunia, seperti gas, gandum, dan kalium. Perseteruan kedua negara bertetangga ini lantas meningkatkan kecemasan publik dunia yang selama ini sangat bergantung pada pasokan komoditas-komoditas tersebut.

Organisation for Economic Co-operation and Development (OECD) meramalkan konflik Rusia-Ukraina yang

berkepanjangan tidak hanya dapat meningkatkan inflasi tetapi juga berpotensi menggerus pertumbuhan ekonomi global lebih dari 1,08%. Pengikisan ekonomi terparah mungkin akan terjadi di wilayah Eropa dan AS, yang masing-masing berpotensi susut 1,04% dan 0,88%.

Konflik geopolitik dan inflasi global ini menjadi perhatian serius para pengambil kebijakan dan dunia usaha. Terutama perusahaan-perusahaan multinasional yang tidak hanya dihadapkan pada ancaman krisis rantai pasok dan krisis energi, tetapi juga tertutupnya akses pasar di sejumlah kawasan.

The Risks of Transfer Pricing and the Fate of the Global Tax Consensus Amid Geopolitical Conflicts

It has been more than two months since Russia invaded Ukraine. Various rejections, criticisms, and economic sanctions from the United States (US) and its NATO allies mean nothing to Russia. Vladimir Putin just got wilder in deploying a

fleet of Red Bears to bombard his neighboring countries.

The war of the two former Soviet Union civil wars is now getting crazier, triggering energy crises and inflation in various countries, following the soaring global commodity prices. Although the economies of Russia and Ukraine account for less than 2% of world GDP, they are both important producers of the world's major commodities, such as gas, wheat and potassium.

The feud between the two neighboring countries has heightened the anxiety of the global public, which has so far been highly dependent on the supply of

these commodities.

The Organization for Economic Co-operation and Development (OECD) predicts a prolonged Russia-Ukraine conflict will not only lead to higher inflation but also could erode global economic growth by more than 1.08%. The most severe economic deterioration will probably occur in Europe and the US, which have the potential to shrink 1.04% and 0.88%, respectively.

The geopolitical conflict and global inflation have become a serious concern for policy makers and the business world. Especially

bergantung pada suntikan modal asing dan rentan terpengaruh fluktuasi harga minyak.

Kementerian Keuangan mencatat, kepemilikan obligasi negara oleh investor asing per April 2022 sebesar Rp827,85 triliun, tergerus Rp68,8 triliun selama dua bulan masa invasi Rusia ke Ukraina. Apabila dibandingkan dengan posisi April 2021, jumlah modal asing yang keluar dari pasar surat utang negara dalam kurun setahun terakhir mencapai Rp136,75 triliun. Tren ini kemungkinan masih akan berlanjut menyusul kebijakan moneter ketat yang dilakukan AS dan sejumlah negara maju.

Sementara itu, *booming* harga minyak ibarat dua sisi mata uang, bisa menjadi berkah atau masalah bagi keuangan Indonesia. Dalam APBN 2022, pemerintah dan DPR mematok asumsi harga minyak mentah Indonesia

(ICP) sebesar US\$63 per barrel dengan target produksi (lifting) 703.000 barrel per hari (bph). Sedangkan realisasi ICP sejak awal tahun sudah di atas US\$85 per barel dan bahkan menembus level US\$103,5 per barrel pasca-Rusia membombardir Ukraina. Dari sisi produksi minyak, SKK Migas mencatat realisasinya pada kuartal I/2022 sebesar 611.700 bph.

Tren kenaikan harga minyak sejatinya sudah terjadi sejak tahun lalu. Fenomena global ini secara tidak langsung menjadi berkah terselubung (*blessing in disguise*) terhadap penerimaan negara (pajak dan non-pajak) yang mencapai 115% dari target Rp1.743,6 triliun di APBN 2021. Pencapaian langka yang membawa ingatan kita ke tahun 2008, ketika booming harga minyak mendongkrak penerimaan negara hingga mencapai 109% dari target APBN-P. Sayangnya, status Indonesia



foto: freepik.com

The Ministry of Finance recorded that the state bonds holding by foreign investors as of April 2022 amounting to IDR827.85 trillion has eroded by IDR68.8 trillion during the two months of Russia's invasion of Ukraine. Compared to the position in April 2021, the amount of foreign capital withdrawn from the government bond market in the past year reached IDR136.75 trillion. This trend is likely to continue following the tight monetary policies adopted by the US and a number of developed countries.

Meanwhile, booming oil prices are like two sides of a coin, it can be a blessing or a problem for Indonesia's finances. In the 2022 State Budget, the government and the house of representative made an assumption of Indonesian crude price (ICP) at US\$63

per barrel with a production target (lifting) of 703,000 barrels per day (bpd). Meanwhile, the realization of ICP since the beginning of the year has been above US\$85 per barrel and has even reached the level of US\$103.5 per barrel after the Russian bombardment of Ukraine. In terms of oil production, Special Task Force for Upstream Oil and Gas Business Activities recorded its realization in the first quarter of 2022 at 611,700 bpd.

The trend of rising oil prices has actually occurred since last year. This global phenomenon has indirectly become a blessing in disguise for state revenues (tax and non-tax), which reached 115% of the target of IDR1,743.6 trillion in the 2021 State Budget. A rare achievement that brings us back to 2008, when the oil price boom boosted state

Campur tangan AS dan Eropa di perang Semenanjung Krimea, dengan membekukan aset dan perusahaan taipan-taipan Rusia, membuat berang Kremlin. Rusia mengancam akan mengambil hak Intelektual Properti (IP) merek-merek global yang hengkang dari wilayahnya. Hal ini akan berdampak serius pada kebijakan penetapan harga *transfer pricing* (TP) perusahaan-perusahaan multinasional.

Tidak hanya itu, perselisihan Rusia-Ukraina juga dapat mempengaruhi agenda-agenda penting di berbagai forum internasional. Salah satunya nasib konsensus pajak global dalam Konferensi Tingkat Tinggi (KTT) G20

yang tahun ini Bali, Indonesia menjadi tuan rumah.

Beberapa bulan sebelum pelaksanaan, Paman Sam bersuara lantang menolak kedatangan Vladimir Putin dan perwakilan Rusia dalam pertemuan tahunan pemimpin 20 negara ekonomi terbesar di dunia itu. Sementara, Rusia merupakan salah satu dari 141 negara anggota *Inclusive Framework* OECD yang dapat mempengaruhi jalannya diskusi dan tercapainya kesepakatan pajak global.

Konsensus pajak global saat ini berfokus pada dua pilar yang diharapkan bisa disepakati sebagai solusi bersama dalam menghadapi tantangan perpajakan yang

semakin dinamis di era ekonomi digital.

Pilar pertama berisi tentang hak pemajakan bagi negara yang menjadi lokasi pemasaran perusahaan multinasional. Dalam hal ini, setiap perusahaan multinasional yang memiliki peredaran usaha secara global di atas 20 miliar euro harus mengalokasikan kembali lebih dari 25% keuntungannya di yurisdiksi tempat pelanggan atau pengguna jasanya berada.

Sedangkan pilar kedua, menekankan pentingnya upaya bersama dalam menghindari terjadinya erosi pajak global atau *Global Anti-Base Erosion* (GloBE). GloBE mensyaratkan penerapan pajak penghasilan (PPh) korporasi dengan tarif

multinational companies, which are threatened not only by a supply chain and energy crisis, but also by closed market access in a number of regions.

The US and European interference in the Crimean Peninsula war, by freezing the assets and companies of Russian tycoons, infuriated the Kremlin. Russia has threatened to revoke the Intellectual Property (IP) rights of global brands that leave its territory. This will have a serious impact on the transfer pricing (TP) policies of multinational companies.

Not only that, the Russia-Ukraine conflict can also affect important agendas in various international forums. One of them

is the fate of the global tax consensus at the G20 Summit which this year Bali, Indonesia will host.

A few months before the G20, the US came out loudly against the arrival of Vladimir Putin and representatives of Russia at the annual meeting of leaders of the world's 20 major economies. Meanwhile, Russia is one of the 141 member countries of the OECD Inclusive Framework with the power to influence the directions of discussions and the eventual conclusion of a global tax agreement.

The current global tax consensus focuses on two pillars that are expected to be

agreed upon as a common solution in dealing with increasingly dynamic tax challenges in the digital economy era.

The first pillar contains taxing rights for countries that serve as marketing locations for multinational companies. In this case, any multinational company with a global revenue of more than 20 billion euros must reallocate more than 25% of its profits in the jurisdiction where its customers or service users are located.

Meanwhile, the second pillar underlines the importance of joint efforts to avoid global tax erosion, often known as global anti-base erosion (GloBE). GloBE requires the application of corporate income tax

Opinion

sebagai *net-importer* membuat pendapatan dari hasil jual minyak mentah seperti masuk kantung kanan dan keluar kantung kiri. Setoran pajak dan PNB Migas kerap tidak sebanding dengan kebutuhan anggaran belanja negara yang jauh lebih besar. Alhasil, defisit APBN berisiko semakin membengkak di saat negara membutuhkan pembiayaan super besar untuk menanggulangi pandemi, memulihkan ekonomi, sekaligus mendanai pembangunan Ibu Kota baru.

Tahun 2008, misalnya, meskipun target penerimaan negara tercapai namun dari sisi belanja negara—terutama belanja subsidi—terjadi kenaikan signifikan dibandingkan realisasi tahun sebelumnya. Belanja subsidi tahun 2008 melonjak 83,27% menjadi Rp275,3 triliun dari Rp150,2 triliun di tahun 2007. Subsidi mendorong realisasi belanja negara secara total

meningkat lebih dari 30% dalam setahun. Sedangkan pembiayaan negara meningkat hampir dua kali lipat (98%) dari tahun sebelumnya.

Pada tahun 2021, kenaikan subsidi secara umum tidak terlalu membebani seperti tahun 2008 berkat reformasi kebijakan subsidi yang lebih terarah dan tepat sasaran sejak tahun 2015. Meskipun subsidi energi meningkat 15,6% pada tahun 2021, namun belanja subsidi secara keseluruhan (termasuk non-energi) turun 8,7%. Berdasarkan hitungan sementara Kementerian Keuangan, realisasi belanja negara tahun 2021 hanya meningkat Rp10,8 triliun atau 0,4% dibandingkan realisasi tahun sebelumnya yang sebesar Rp2.739,2 triliun.

Waspada Harga BBM

Dengan postur APBN yang lebih sehat idealnya

revenues to reach 109% of the Revised State Budget target.

Unfortunately, Indonesia's status as a net-importer makes the income from the sale of crude oil just come and go. Tax payments and Non-Tax Revenue for oil and gas are frequently disproportionate to the needs of the much larger state budget. As a result, the state budget deficit is at risk of getting bigger when the country needs huge financing to tackle the pandemic, restore the economy, as well as funding the construction of a new capital city.

In 2008, for instance, even though the state revenue target was achieved, in terms of government spending—especially subsidy spending—a significant increase occurred compared to the previous year's realization.

Subsidy spending in 2008 jumped at 83.27% to IDR275.3 trillion from IDR150.2 trillion in 2007. Subsidies pushed the realization of total government spending to increase by more than 30% in a year. Meanwhile, state financing has almost doubled (98%) from the previous year.

In 2021, subsidy increases were generally not as burdensome as in 2008, thanks to more targeted and specific subsidy policy reforms since 2015. Although the energy subsidies increased by 15.6% in 2021, overall subsidy spending (including non-energy) declined by 8.7%.

Based on the Ministry of Finance's preliminary calculation, the realization of government spending in 2021 only increased by IDR10.8 trillion or 0.4% compared to that in the previous year, which amounted to IDR2,739.2 trillion.

minimum sebesar 15%. Pajak minimal tersebut menyasar semua perusahaan multinasional dengan peredaran usaha lebih dari 750 juta Euro setahun.

Negara-negara G20—termasuk Rusia—sebetulnya sudah menyepakati konsensus dua pilar pajak global mulai diterapkan tahun 2023. Namun, konflik yang meluas bisa saja menghambat pelaksanaan, mengingat sebagian besar klausul di Pilar 1 dan Pilar 2 harus dituangkan dalam perjanjian multilateral yang juga melibatkan Rusia.

Pemerintah Indonesia sebagai presidensi pertemuan G20 tahun 2022 tentu tidak ingin melewatkan momentum konsensus pajak digital ini terganggu masalah geopolitik. Selain kredibilitas sebagai tuan rumah yang dipertaruhkan, konsensus global sangat diharapkan Indonesia bisa tercapai karena menciptakan sumber penerimaan pajak baru.

with a minimum rate of 15%. The minimum tax targets all multinational companies with a revenue of more than 750 million Euros a year.

The G20 countries, including Russia, have actually agreed on a consensus on the two pillars of global taxes to be implemented in 2023. However, wide-ranging conflict may hinder implementation, considering that most of the clauses in Pillar 1 and Pillar 2 must be contained in multilateral agreements that also involve Russia.

The Indonesian government as the presidency of the 2022 G20 meeting certainly does not want to miss the momentum of this digital tax consensus to disrupted by geopolitical issues. In addition to credibility as the host at stake, a global consensus is highly expected by Indonesia to be achieved, because it creates a new source of tax revenue.



foto: freepik.com

kredibilitas fiskal bisa dijaga. Namun, menjelang tahun politik, pemerintah harus berhati-hati menyikapi tren kenaikan harga komoditas, terutama migas. Lonjakan harga minyak goreng yang tak terbendung harus menjadi pelajaran berharga.

Kita sedang dibayangi ancaman inflasi tinggi. Jangan sampai kenaikan harga minyak goreng diikuti dengan kenaikan harga BBM dan LPG bersubsidi. Semua komoditas itu sangat erat kaitannya dengan hajat hidup masyarakat.

Sejarah telah membuktikan, perlambatan ekonomi dan lonjakan inflasi yang

dibarengi dengan kelangkaan pasokan bahan pokok dan energi selalu berkorelasi terhadap penurunan kesejahteraan dan kepercayaan masyarakat. Kerusuhan di Sri Lanka adalah contoh terkini dari tata kelola ekonomi yang buruk dari sebuah negara, seperti halnya krisis moneter 1997 yang meruntuhkan Orde Baru di Indonesia.

** Artikel telah terbit di Kumparan.com (27 Mei 2022)

Sejarah telah membuktikan, perlambatan ekonomi dan lonjakan inflasi yang

Beware of Fuel Price

With a better State Budget, ideally, fiscal credibility can be maintained. However, as the political year approaches, the government must be careful in responding to the upward trend in commodity prices, especially oil and gas. The unstoppable spike in cooking oil prices should be a valuable lesson.

We are being overshadowed by the threat of high inflation. We do not wish that the price increase of cooking oil be followed by an increase in the price of subsidized fuel

and LPG. All these commodities are closely related to people's livelihoods.

History has proven that economic slowdowns and inflation spikes coupled with a shortage of supplies of basic goods and energy always correlate with the decline in people's welfare. The riots in Sri Lanka are a recent example of a country's poor economic governance, as was the 1997 monetary crisis that brought down Indonesia's New Order.

**The article was published on Kumparan.com (27 May 2022)

Indonesia Resmi Pajak Aset Kripto 1 Mei 2022

Indonesia Officially Imposes Tax on Crypto Asset Per 1 May 2022

Pemerintah Indonesia resmi menetapkan aset kripto sebagai objek Pajak Pertambahan Nilai (PPN) dan keuntungan dari transaksi perdagangan aset digital tersebut dikenakan Pajak Penghasilan (PPh).

Pemajakan mulai dilakukan per 1 Mei 2022, dengan menargetkan orang pribadi dan badan usaha yang menjadi penjual, pembeli, penambang, pedagang fisik, Penyelenggara Perdagangan Melalui Sistem Elektronik (PPMSE), serta penyedia jasa verifikasi dan/atau jasa manajemen yang memfasilitasi penambangan dan transaksi jual-beli aset kripto.

Pedagang fisik adalah pihak yang mendapat persetujuan dari Badan Pengawas Perdagangan Berjangka Komoditi (Bappebti) untuk melakukan transaksi aset kripto, baik atas nama diri sendiri, penjual ataupun pembeli.

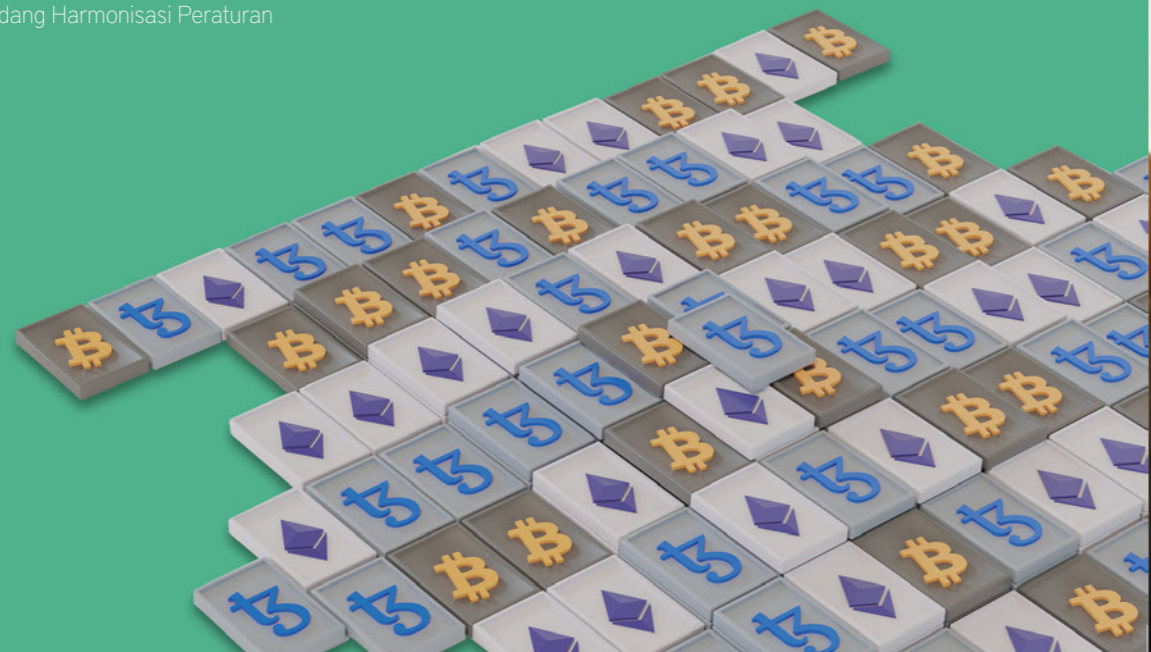
Kebijakan tersebut tertuang dalam Peraturan Menteri Keuangan (PMK) No. 68/PMK.03/2022 tentang Pajak Pertambahan Nilai dan Pajak Penghasilan Atas Transaksi Perdagangan Aset Kripto, yang merupakan aturan pelaksana dari Undang-Undang Harmonisasi Peraturan Perpajakan (HPP).

The Indonesian government has officially designated crypto assets as objects of Value Added Tax (VAT) and profits from digital asset trading transaction are subject to Income Tax.

Taxation will begin as of 1 May 2022, targeting individuals and companies who are sellers, buyers, miners, physical traders, Operators of Trade Through Electronic Systems (PPMSE), as well as providers of verification services and/or management services that facilitate mining and also buying and selling transactions of crypto assets.

A physical trader is a party that has received approval from the Commodity Futures Trading Regulatory Agency (CoFTRA) to conduct crypto-asset transactions, either on behalf of themselves, the seller, or the buyer.

The policy is contained in the Minister of Finance Regulation (PMK) Number 68/PMK.03/2022 on Value Added Tax and Income Tax on Crypto Asset Trading Transactions, which are the implementing regulations of the Law on the Harmonization of Tax Regulations (HPP law).



Giliran Fintech & Pinjaman Online Jadi target Baru Pemajakan Pemerintah

Fintech and Online Loans are New Targets for Government Taxation

Mulai 1 Mei 2022, pemerintah menjadikan transaksi jasa keuangan berbasis teknologi atau financial technology (Fintech) sebagai target baru pengenaan Pajak Pertambahan Nilai (PPN) dan Pajak Penghasilan (PPh). PPN akan dikenakan terhadap setiap transaksi Fintech sebesar 11%.

Sedangkan PPh akan menyasar bunga pinjaman yang diterima penyelenggara layanan pinjam-meminjam uang secara online (Peer to Peer Lending), dengan tarif disesuaikan dengan kriteria pemberi pinjaman.

Apabila pemberi pinjaman atau penerima bunga Wajib Pajak Dalam Negeri (WPDN) dan Bentuk Usaha Tetap (BUT) maka dikenakan PPh Pasal 23 sebesar 15%.

Sedangkan, jika penerima bunga pinjaman merupakan Wajib Pajak Luar Negeri (WPLN) dan non-BUT maka dikenakan PPh final Pasal 26 sebesar 20% atau disesuaikan dengan Perjanjian Penghindaran Pajak Berganda (P3B) atau tax treaty antar-negara.

Kebijakan ini berpedoman pada Peraturan Menteri Keuangan (PMK) No. 69/PMK.03/2022 tentang Pajak Penghasilan dan Pajak Pertambahan Nilai atas Penyelenggaraan Teknologi Finansial, yang merupakan salah satu pelaksanaan dari Undang-undang Harmonisasi Peraturan Perpajakan (HPP).

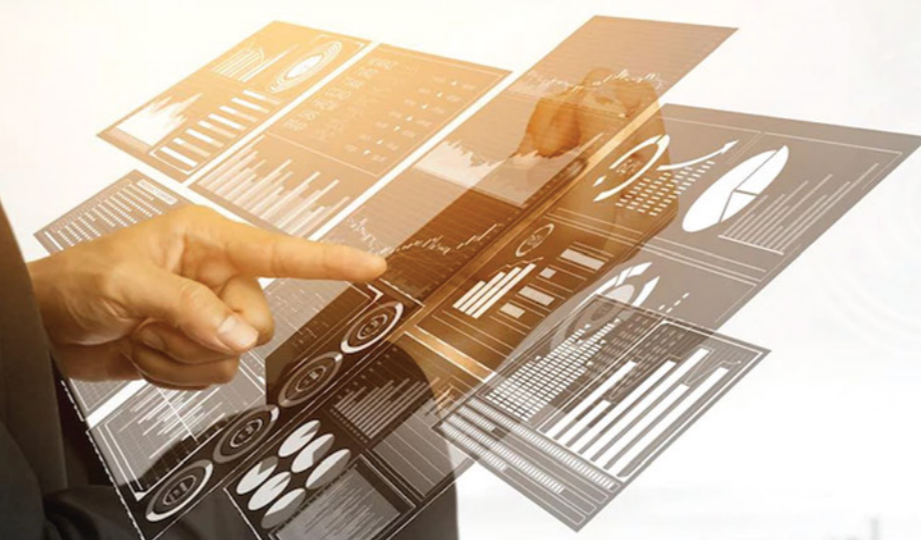
Starting 1 May 2022, the government will make technology-based financial service or financial technology (Fintech) transactions a new target for the imposition of Value Added Tax (PPN) and Income Tax (PPh). VAT will be charged on every Fintech transaction at 11%.

Meanwhile, income tax will target the loan interest received by providers of Peer to Peer Lending, with rates adjusted to the lender's criteria.

If the lender or recipient of the interest is a Domestic Taxpayer (WPDN) and a Permanent Establishment (BUT), then 15% of Income Tax Article (ITA) 3 is imposed.

Meanwhile, if the recipient of the loan interest is a Foreign Taxpayer (WPLN) and is a non-Permanent Establishment, then the final Income Tax Article 26 of 20% is imposed or adjusted to the Double Taxation Avoidance Agreement (P3B) or an inter-country tax treaty.

This policy is based on the Minister of Finance Regulation (PMK) Number 69/PMK.03/2022 on Income Tax and Value Added Tax on the Implementation of Financial Technology, which is one of the implementations of the Law on Harmonization of Tax Regulations (HPP law).



Tarif Naik, Menkeu Rilis Daftar 11 Transaksi Objek Pajak Pertambahan Nilai

Pemerintah mempertegas kenaikan tarif Pajak Pertambahan Nilai (PPN) dari 10% menjadi 11% mulai 1 April 2021, dengan menerbitkan belasan Peraturan Menteri Keuangan. Tarif baru PPN akan menyasar jenis transaksi penyerahan barang dan/atau jasa tertentu, mulai dari pupuk, rokok, motor bekas, hingga aset kripto.

Penegasan oleh Menteri Keuangan Sri Mulyani Indrawati ini merupakan amanat Undang-Undang Harmonisasi Peraturan Perpajakan (HPP), yang salah satu klausulnya adalah menaikkan tarif PPN secara bertahap mulai 1 April 2022 menjadi 11% dan menjadi 12% paling lama akhir tahun 2024.

Berikut adalah daftar transaksi penyerahan barang dan/atau jasa yang skema pemajakan dan prosedur pelaporannya disesuaikan mengikuti kebijakan tarif PPN yang baru:

1. Transaksi pengadaan barang dan/atau jasa melalui Sistem Informasi Pengadaan Pemerintah
2. Pemanfaatan barang tidak berwujud dan/atau jasa dari luar daerah pabean melalui perdagangan melalui sistem elektronik

3. Kegiatan membangun sendiri
4. Penyerahan Liquefied Petroleum Gas (LPG) tertentu
5. Penyerahan produk hasil tembakau
6. Penyerahan barang hasil pertanian tertentu
7. Penyerahan kendaraan bermotor bekas
8. Penyerahan pupuk bersubsidi untuk sektor pertanian
9. Penyerahan jasa agen asuransi, jasa pialang asuransi, dan jasa pialang reasuransi
10. Transaksi perdagangan aset kripto
11. Penyelenggaraan teknologi finansial (*Fintech*)

UU HPP juga memberikan diskresi kepada pemerintah untuk mengubah besaran tarif PPN selama tidak tidak melewati batas minimal 5% dan maksimal 15%.

Untuk mengubah besaran tarif PPN, pemerintah cukup menerbitkan Peraturan Pemerintah (PP) setelah disetujui Dewan Perwakilan Rakyat (DPR), melalui mekanisme APBN.



Rate Rises, Minister of Finance Releases List of 11 Transactions of Value Added Tax Object

The government confirmed the increase in the Value Added Tax (VAT) rate from 10% to 11% starting 1 April 2021, by issuing dozens of Minister of Finance Regulations. The new VAT rate will target certain types of transactions for the transfer of goods and/or services, ranging from fertilizers, cigarettes, and used motorcycles, to crypto assets.

This affirmation by the Minister of Finance Sri Mulyani Indrawati is a mandate of the Harmonized Tax Law (HPP law), one of the clauses of which is to gradually increase the VAT rate starting 1 April 2022 to 11% and to 12% by the end of 2024.

The following is a list of transactions for the transfer of goods and/or services whose tax imposition schemes and tax reporting procedures are adjusted according to the new VAT rate policy:

1. Procurement of goods and/or services through the Government Procurement Information System
2. Utilization of intangible goods and/or services from outside the customs territory through trade through electronic systems
3. Self-building activities

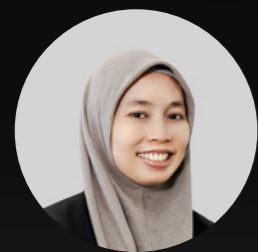
4. Transfer of certain Liquid Petroleum Gas (LPG)
5. Transfer of tobacco products
6. Transfer of certain agricultural goods
7. Transfer of used motor vehicles
8. Transfer of subsidized fertilizers to the agricultural sector
9. Transfer of insurance agent services, insurance brokerage services, and reinsurance brokerage services
10. Crypto asset trading transactions
11. Implementation of financial technology (*Fintech*)

The HPP Law also gives discretion to the government to change the VAT rate as long as it does not exceed the minimum limit of 5% and a maximum of 15%.

To change the VAT rate, the government only needs to issue a Government Regulation (PP) after it is approved by the House of Representatives (DPR), through the State Budget mechanism

Astronot Saja Tak Bisa Lari dari Pajak, Apalagi Crazy Rich

Even Astronauts Can't Get Away From Taxes, Let alone Crazy Rich



Sekaring Ratri

Researcher MUC Tax Research Institute



foto: Unsplash.com

Mantan Presiden Amerika Serikat (AS) Benjamin Franklin pernah berujar bahwa di dunia ini yang pasti hanyalah kematian dan pajak. Pernyataan Presiden AS yang multitalenta ini bisa jadi benar. Bahkan, pernyataan tersebut masih berlaku hingga kini.

Di AS, cukup sulit untuk menghindari dari pajak. Meski tidak sedikit juga yang berhasil mengelabui aturan pajak di negara tersebut. Namun yang pasti, setiap orang di Negeri Paman Sam wajib lapor pajak paling lambat tanggal 15 April setiap tahunnya. Tidak peduli mereka berada di mana. Sekalipun sembunyi di planet terjauh pun wajib pajak tetap tidak bisa menghindari dari kewajibannya.

Ini kisah nyata yang dialami oleh Leroy Chiao, yang diceritakan ulang CNN Money pada tahun 2015 silam. Astronot NASA itu tengah berada di Stasiun Luar Angkasa Internasional (*International Space Station*) ketika musim pajak tiba. Jarak super jauh dari bumi tidak lantas membuatnya bebas dari kewajiban melaporkan SPT.

Dalam pesawat ruang angkasa yang sempit dan minim gravitasi, Chiao dipaksa untuk tetap melaporkan pajaknya. Caranya? "Cari seseorang yang bisa membantumu (mengurus pajak) di bumi," ujar Chiao.

Beruntung, kakak perempuannya—Judy Chiao Smith—seorang akuntan, dan tentu saja tidak ikut serta dalam ekspedisi tersebut. Sang

Kakaklah yang lantas mengurus dokumen perpanjangan batas waktu pengembalian pajak Chiao.

AS adalah satu-satunya negara maju di dunia yang sistem pajaknya mengacu pada status kewarganegaraan. Alhasil, di manapun warga negaranya berada—termasuk yang berkewarganegaraan ganda—tidak bisa tidak untuk melaporkan SPT. Bagi pembayar pajak dengan kondisi khusus seperti astronot, mereka diberikan keringanan berupa perpanjangan waktu untuk melakukan kewajiban pajaknya.

Menariknya, faktor yang mendukung kepatuhan sukarela wajib pajak di AS justru sistem pajak yang kompleks dan memaksa. Terutama terkait dengan penerapan Pajak Penghasilan (PPH) progresif.

Bagaimana tidak, semakin besar penghasilan yang diterima warga AS maka semakin besar pajak yang harus dibayar. Sebaliknya, semakin rendah tingkat penghasilan maka beban pajaknya berkurang atau bahkan bisa nol persen.

Tirto.id dalam salah satu artikelnya menjelaskan, pajak progresif lahir dari semangat Revolusi Prancis yang dilakukan demi melindungi demokrasi. Tatkala si kaya dipajaki lebih tinggi dan lebih tinggi lagi sesuai dengan pertumbuhan kekayaannya, pajak progresif dianggap dapat membatasi konsentrasi kekayaan. Di sisi lain bagi si miskin, pajak progresif

Former President of the United States (US) Benjamin Franklin once said that in this world the only things that are certain are death and taxes. The statement by the multitalented US President could be true. In fact, this statement is still valid today.

In the U.S, it is pretty tough to get away from taxes. Although not a few also managed to trick the tax rules in the country. However, what is certain, everyone in the country is obliged to declare their taxes no later than April 15 every year. It doesn't matter where they are. Even if they hide on the farthest planet, taxpayers cannot escape their obligations.

This is the true story of Leroy Chiao, which was retold by CNN Money in 2015. The NASA astronaut was on the International Space Station during tax season. Super long distance from the earth does not necessarily make him free from the obligation of filing tax returns.

In a cramped, low-gravity spaceship, Chiao is forced to keep filling his taxes. The method? "Get someone to help you (take care of taxes) on the ground (earth)," said Chiao.

Luckily, his older sister—Judy Chiao Smith—was an accountant, and certainly did not take part in the expedition. It was his sister who then took care of the documents for the extension of Chiao's tax return deadline.

The US is the only developed country in the world whose tax system refers to citizenship status. As a result, wherever the citizens are located—including those with dual nationality—they can't help but file their tax returns.

Interestingly, the factor that supports the voluntary compliance of taxpayers in the US is precisely the complex and coercive tax system. Especially related to the implementation of progressive Income Tax (PPH).

Because the more income Americans receive, the more taxes they have to pay. Conversely, the lower the income level, the lower the tax burden or even zero percent.

Tirto.id in one of their articles explained that progressive taxes were born from the spirit of the French Revolution carried out to protect democracy. When the rich are taxed higher and higher according to the growth of their wealth, progressive taxes are considered to limit the concentration of wealth. On the other hand for the poor, progressive taxes protect against overspending that threatens their basic survival.

Indonesia is Not To Be Outdone

However, no matter how good and strict the U.S. tax system is, there are still citizens who are able to avoid their tax obligations. Even worse, these tax evaders are the average person who run tax laws and most of them are super rich or crazy rich.

melindungi dari pengeluaran yang berlebihan yang mengancam kelangsungan dasar hidup.

Indonesia Tak Mau Kalah

Namun, sebegitu dan serigid apapun sistem perpajakan AS, masih saja ada warganya yang mampu mengelak dari kewajiban perpajakan. Parahnya, para penghindar pajak ini rata-rata orang yang paham peraturan perpajakan dan sebagian besar mereka super kaya.

Hal ini terkonfirmasi dari laporan investigasi ProPublica, sebuah organisasi nirlaba jurnalistik yang berbasis di New York, AS. Dalam laporan tersebut terungkap daftar *Crazy Rich* penghindar pajak seperti CEO Tesla, Elon Musk; pendiri Amazon, Jeff Bezos hingga pemilik Bloomberg News Wire, Michael Bloomberg.

Kalau di AS saja bisa seperti itu, bagaimana dengan di Indonesia? Indonesia tentu tak mau kalah dengan AS. Bisa dikatakan 11-12 atau hampir sama sebenarnya. Bedanya, *crazy rich* di AS—yang penulis pahami—tidak banyak yang menggembar-gemborkan kekayaan (*flexing*) seperti kebanyakan Orang Kaya Baru (OKB) di Indonesia.

Kalau kita ikuti lini massa akhir-akhir ini, bermunculannya para *crazy rich* berusia muda di Indonesia—selain para seniornya yang telah lebih dulu mejeng di Majalah Forbes. Mulai dari *Crazy rich* Medan, *Crazy Rich* Malang, *Crazy Rich* Bandung, hingga *Crazy Rich* Pluit.

Siapa yang tidak berdecak kagum melihat anak muda, kaya, keren pula. Uniknya di Indonesia—mungkin juga di negara lain—semakin banyak *lover* semakin banyak pula *hater*-nya. Tidak sedikit *netizen* yang mulai mencari tahu asal-muasal kekayaan para Sultan muda tersebut. Termasuk Otoritas Pajak kita yang ikut-ikutan *kepo* (*knowing every particular object*) atau serba ingin tahu.

Petugas pajak tampaknya tidak tinggal diam melihat harta kekayaan tak wajar para OKB ini. Kalau selama ini DJP seperti meraba-raba di ruang gelap dalam melacak aset-aset tersembunyi WNI, kini tanpa harus bersusah payah buruan pajak itu muncul dengan sendirinya di ruang yang terang-benderang.

Apalagi Menteri Keuangan Sri Mulyani Indrawati sudah sampai komentar kegirangan melihat para pesohor muda sombong kekayaan di mana-mana. Makin semangat pasti petugas memajaknya.

“Makanya kita senang kalau di medsos itu kemaren ada yang umuk (sombong) mengenai ‘*account number* saya yang paling gede’. Begitu ada yang pamer punya berapa miliar, nanti salah satu petugas pajak kita siap. Ya kita nanti datengin-lah,” ujar Sri Mulyani di media beberapa waktu lalu.

Tapi jangan takut, petugas pajak tidak akan serta merta melakukan pemeriksaan. Paling baru sebatas klarifikasi. Lebih bagus lagi kalau otoritas pajak sudah punya data valid sebelum turun ke lapangan,

This is confirmed by an investigation report by ProPublica, a journalistic non-profit organization based in New York, USA. The report revealed a list of Crazy Rich tax evaders such as Tesla CEO, Elon Musk; Amazon founder Jeff Bezos to Bloomberg News Wire owner Michael Bloomberg.

If it's like that in the US, what about Indonesia? Indonesia certainly does not want to lose to the US. In fact, it can be said that it is almost the same actually. The difference is that the crazy rich in the US—which understands—do not boast about their wealth (flexing) like most of the New Money (OKB) in Indonesia.

If we follow the timeline lately, the emergence of young crazy rich in Indonesia—besides the old money who have already appeared in Forbes Magazine. Starting from Crazy Rich Medan, Crazy Rich Malang, Crazy Rich Bandung, to Crazy Rich Pluit.

Who is not amazed to see young people who are wealthy, and also cool. Uniquely in Indonesia—perhaps also in other countries—the more lovers, the more haters.

Lots of internet users have begun to try to find out the origin of the wealth of the young Sultans. This includes our Tax Authorities who are also curious or kepo (knowing every particular object).

The tax officer doesn't seem to stay silent, looking at the unnatural wealth of the people with new money. If all this time

the DGT seemed to be groping in a dark room in tracking down the hidden assets of Indonesian citizens, now without bothering to hunt for taxes, it appears by itself in a bright space.

Moreover, the Minister of Finance Sri Mulyani Indrawati has commented that she is happy to see young celebrities boasting of their wealth everywhere. The tax officers are also enthusiastic in taxing it.

"That's why we are happy that yesterday on social media, someone was arrogant about 'the money in my account number is the biggest'. As soon as someone shows off how many billions they have, one of our tax officers will be ready. Yes, we will come later," Sri Mulyani said in the media recently.

However, do not be afraid that the tax officials will not immediately conduct an audit. At first, it's just a clarification. It would be even better if the tax authorities already have valid data before they visit the taxpayer so that they don't make guesses.

The message of this article is—especially for the new money, don't make it a habit to show off your wealth but prioritize your tax return report. If astronauts can't run away from taxes, let alone you Crazy Rich. So watch out.

biar tidak asal tebak-tebakan. Pesan sosial dari tulisan ini adalah—terutama buat para OKB, jangan biasakan pamer harta tapi utamakan lapor SPT. Kalau astronot saja tak bisa lari dari pajak, apalagi kalian wahai *Crazy Rich*. Waspadalah. (KEN/AGS)

MUC Sukses Gelar Vaksinasi Booster Covid-19

MUC Successfully Holds Covid-19 Booster Vaccination Event

JAKARTA. MUC Consulting sukses menggelar acara vaksinasi booster Corona Virus Disease 2019 (Covid-19) bagi karyawannya, pada Jumat (25/3) yang berlokasi di MUC Building.

Pemberian vaksinasi booster ini melengkapi vaksinasi Covid-19 dosis pertama dan kedua yang sebelumnya sudah diberikan.

Total, jumlah karyawan yang mengikuti kegiatan vaksinasi kali ini sebanyak 106 karyawan dari 122 karyawan yang melakukan registrasi dan mendapatkan undangan dari panitia.

Sama seperti pemberian vaksin dosis pertama dan kedua, dalam melakukan vaksinasi booster kali ini MUC Consulting juga bekerja sama

dengan Klinik Rumah Vaksin. Begitu pun dengan jenis vaksin yang diberikan, sama dengan dua dosis sebelumnya yaitu Sinopharm.

Pemberian vaksinasi dilakukan berdasarkan protokol kesehatan. Di antaranya untuk menghindari kerumunan, vaksinasi dibagi ke dalam empat sesi.

Selain itu, peserta juga diminta untuk mematuhi protokol kesehatan dengan mengenakan masker kain 3 ply atau masker N95 dilapisi masker medis dan hanya diperbolehkan datang jika dalam kondisi tubuh sehat.

Kegiatan vaksinasi ini merupakan bentuk komitmen dan dukungan MUC Consulting dalam mempercepat pemulihan ekonomi dan kesehatan dari pandemi. (asp)

JAKARTA. MUC Consulting successfully held a Corona Virus Disease 2019 (Covid-19) booster vaccination event for the employees, on Friday (25/3) located at the MUC Building.

This booster vaccination complements the first and second doses of Covid-19 vaccinations that were previously given.

In total, the number of employees who participated in the vaccination activity this time was 106 employees out of 122 employees who registered and received an invitation from the committee.

As with the first and second doses of vaccine, MUC Consulting also cooperates with Rumah Vaksin Clinic to

perform booster vaccinations. The same applies to the type of vaccine administered, which is identical to the previous two doses, namely Sinopharm.

Vaccination is carried out according to health protocols. To prevent crowds, vaccination is divided into four sessions.

In addition, participants are also asked to comply with health protocols by wearing 3 ply cloth masks or N95 masks covered with medical masks and are only allowed to come if they are in good health.

This vaccination program is a form of commitment and support from MUC Consulting in accelerating economic and health recovery from the pandemic.



MUC Great Program 2022: Pentingnya *Future Skills* di Tengah Ketidakpastian

MUC Great Program 2022: The Importance of Future Skills in Response to Uncertainty

JAKARTA. Untuk kesekian kalinya, MUC Consulting melalui MUC Great Program, berkontribusi dalam acara pembekalan calon wisudawan/wati DIII Akuntansi Perpajakan, Universitas Trisakti.

Pada Rabu (2/3) lalu, Direktur MUC Consulting Erry Tri Merryta SH, CEC menjadi *speaker* dalam webinar berjudul "*Preparing Future Skills, Building Resilience in Competitive Era*" yang digelar secara daring melalui aplikasi *zoom*.

Dalam kesempatan tersebut,

Erry menyampaikan bahwa pentingnya *future skills* di masa-masa yang penuh ketidakpastian seperti sekarang. Sebab, sekarang manusia tidak lagi berkompetisi dengan sesama tapi juga dengan *Artificial Intelligence* (AI).

"Kita akan memasuki dunia kerja yang luar biasa baru serta sangat kompetitif dengan adanya AI. Karena itu kalian harus mampu menjadi pembeda dibanding AI tersebut," jelasnya.

Menurut Erry, keberadaan pandemi yang tidak pernah diduga sebelumnya telah

JAKARTA. For the umpteenth time, MUC Consulting through the MUC Great Program contributed to the debriefing event for prospective DIII Tax Accounting graduates, Trisakti University.

On Wednesday (2/3), MUC Consulting Director Erry Tri Merryta SH, CEC became a *speaker* in a webinar entitled "*Preparing Future Skills, Building Resilience in Competitive Era*" which was held online via the *zoom* application. On this occasion, Erry said that future skills are

important in times of uncertainty like today. Because now humans are no longer competing with others but also with *Artificial Intelligence* (AI).

"We are about to enter an incredibly new and highly competitive world of work with AI. Therefore, you must be able to be different from the AI," she explained.

According to Erry, the unprecedented existence of a pandemic has forced companies worldwide to change and keep up with the times. The role of technology is also increasingly

memaksa perusahaan-perusahaan di dunia untuk turut berubah dan beradaptasi dengan jaman. Peran teknologi pun kian masif, termasuk penggunaan AI untuk hasil kerja yang lebih efektif dan efisien. Dampaknya, banyak bidang pekerjaan yang nantinya akan tergerus atau bahkan hilang dengan adanya AI tersebut.

Berdasarkan data *World Economic Forum* (WEF), ada sejumlah pekerjaan yang nantinya akan tergantikan dengan teknologi, diantaranya data entry staff, akuntan dan

auditor, pekerja pabrik, hingga pakar *training* and *development*.

Sebagai informasi, MUC GREAT Program adalah salah satu program CSR MUC Consulting Group yang dirancang untuk memberikan gambaran kepada para mahasiswa mengenai profesi di bidang perpajakan. Program ini diharapkan dapat meningkatkan kemampuan teknis dan *soft skill* para mahasiswa sebelum mereka memasuki dunia kerja. (KEN)

important, including the use of AI for more effective and efficient work results. As a result, many fields of work will be eroded or even lost to be replaced by AI.

Based on data from the *World Economic Forum* (WEF), there are a number of jobs that will be replaced by technology, including data entry staff, accountants and auditors, factory workers, to training and development experts.

For information, the MUC GREAT Program is one of

the MUC Consulting Group's CSR programs designed to provide students with an overview of the taxation profession. This program is expected to improve the technical abilities and soft skills of students before they enter the world of work. (KEN)



Binary Option, Modus Anyar Pengikut Ponzi Akali Celah Hukum

Binary Option, New Modus of Ponzi Followers Outsmarting Legal Loopholes



Mawla Rabbi
MUC Attorney at Law



Investasi sejak muda untuk menjamin kesejahteraan di hari tua adalah dambaan setiap manusia. Tentu saja dengan usaha yang wajar dan semestinya. Bukan dengan cara berjudi—berkedok investasi—ala Carlo Ponzi.

Meski sudah lebih dari seabad, sampai detik ini skema bisnis ala Ponzi selalu dikaitkan dengan praktik investasi bodong yang kerap merugikan banyak orang. Biasanya, mereka yang terjebak investasi bodong adalah investor pemula yang tergoda iming-iming keuntungan selangit dalam waktu singkat plus risiko minim. Mustahil. Alih-alih meraup untung besar, yang banyak terjadi justru sebaliknya, rugi bandar.

Dari sekian banyak modus investasi bodong, kasus terakhir yang tengah ramai diperbincangkan publik adalah investasi ilegal di pasar uang menggunakan *platform binary option* dan *robot trading*. Modus perjudian berkedok investasi ini terbongkar setelah sejumlah pengguna aplikasi binary option mengaku dirugikan hingga miliaran Rupiah. Alhasil, sejumlah *influencer* atau *affiliator* yang mempromosikannya pun digiring ke kantor polisi dan terancam bui.

Binary option merupakan instrumen *trading online* di pasar keuangan dengan cara memprediksi atau menebak naik atau turunnya harga sebuah aset keuangan dalam jangka waktu tertentu. *Trader* harus melakukan deposit dana dalam jumlah tertentu sebelum mengejar keuntungan dari permainan "tebak-tebakan"

harga mata uang, saham, atau komoditas tertentu. Tebakan yang tepat dalam rentang periode tertentu dijamin cuan, tetapi jika salah maka modal awal yang ditanam terancam melayang.

Perdagangan opsi biner (*binary option*) merupakan sejarah investasi yang lahir di Amerika Serikat sekitar tahun 1974. Keberadaannya semakin populer di dunia pasca krisis *Subprime Mortgage*, tepatnya Mei 2008 ketika opsi biner secara resmi ditetapkan sebagai aset yang dapat diperdagangkan di *American Stock Exchange* (AMEX).

Investasi Haram

Apabila sejumlah negara melegalkannya, perdagangan opsi biner haram hukumnya di Indonesia. *Binary option* tidak dikenal dalam rezim bursa efek nasional karena tidak jelas dasar transaksinya.

Salah satu aplikasi trading yang menawarkan opsi biner adalah Binomo. Aplikasi ini semakin populer di Indonesia sejak dipromosikan Budi Setiawan, investor tajir rekaan yang menjanjikan keuntungan US\$1000 dalam sehari tanpa harus keluar rumah.

Dengan *gimmick* tersebut, Binomo berhasil "menghipnotis" banyak investor labil untuk menyetorkan dananya sebagai modal "tebak-tebakan harga aset". Setiap tebak yang benar, pengikut Binomo akan mendapatkan imbal hasil hingga 70% dari nilai modal yang dipertaruhkan. Apabila tebak salah maka modal yang dipertaruhkan hilang 100%.

Investing at a young age to ensure prosperity in old age is every person's dream. Of course, it should be with reasonable and proper effort, not by gambling—under the guise of investing—like Carlo Ponzi.

Even though it has been more than a century, until now, Ponzi-style business schemes have always been associated with fraudulent investment practices that often harm many people. Typically, those scammed by fraudulent investments are novice investors who are tempted to lure exorbitant profits in a short time plus a minimal risk. Impossible. Instead of making big profits, what often happens is the opposite, big losses.

Out of many fraudulent investment modus, the latest case currently being the talk of the public is an illegal investment in the money market using a binary option platform and trading robots. This gambling modus under the guise of investment was exposed after a number of the binary option application users claimed to have suffered losses of up to billions of rupiah. As a result, a number of influencers or affiliates/trading references who promote it were brought to the police station and threatened with imprisonment.

A binary option is an online trading instrument in the financial market by predicting or guessing the rise or fall of the price of a financial asset within a certain period of time. Traders must first deposit a

certain amount of funds before expecting profits from the game of "guessing" the price of a particular currency, stock, or commodity. The right guess within a certain period of time is promised to gain a profit, but for the wrong guess, the initial paid-up capital is threatened to be lost.

The binary option trading is an investment history that was born in the United States around 1974. Its existence is becoming more and more popular worldwide following the Subprime Mortgage crisis, namely in May 2008 when the binary option was officially stipulated to be a tradable asset on the American Stock Exchange (AMEX).

Illegal Investment

Although a number of countries legalize it, the binary option trading is illegal in Indonesia. The binary option is not recognized in the national stock exchange regime because the basis of the transaction is not clear.

One of the trading applications that offer the binary option is Binomo. This application has become increasingly popular in Indonesia since it was promoted by Budi Setiawan, an imaginary rich investor who promises a profit of US\$1,000 in a day without having to leave the house.

With this gimmick, Binomo managed to "hypnotize" many amateur investors to deposit their funds as capital to "guess the price of assets". With every correct guess, Binomo followers

Dari kacamata investasi, rasio keuntungan berbanding risiko di Binomo sangat tidak logis. Untuk awal-awal mungkin saja pengguna aplikasi tergiur oleh kemenangan dan keuntungan sesaat. Tebakan selanjutnya, siapa yang tahu kalau fluktuasi harga sudah diatur oleh robot *trading* guna menyedot modal para "penjudi".

Tugas Otoritas

Otoritas Jasa Keuangan (OJK) mulai mengendus aktivitas perdagangan aset haram ini di Indonesia sekitar 2018-2019. Sejak itu, Satuan Tugas Waspada Investasi OJK mengaku rutin melakukan pemblokiran atau penghentian kegiatan opsi biner menggunakan robot *trading*.

Sama seperti OJK, seperti ditulis Tirto.id, Badan Pengawas Perdagangan Berjangka Komoditi (Bappebti) juga mengaku tidak pernah menerbitkan izin usaha kepada perusahaan robot *trading* manapun. Sayangnya, badan supervisi ini juga tidak pernah melarang transaksi penarikan dana peserta oleh perusahaan robot *trading* meskipun tahu aktivitas mereka ilegal.

Berdasarkan Kitab Undang-Undang Hukum Pidana (KUHP), transaksi judi *online* menggunakan sistem binary option termasuk kategori pidana, yang pelakunya terancam hukuman penjara maksimal 10 tahun. Sementara itu, bagi pihak-pihak yang mengambil keuntungan

dengan turut menyebarkan informasi tidak benar mengenai transaksi kontrak derivatif terancam pidana penjara paling lama 8 tahun dan denda maksimal Rp10 miliar.

Rendahnya literasi keuangan di Indonesia seolah menjadi sasaran empuk bagi para pengikut Ponzi. OJK mencatat tingkat literasi keuangan penduduk Indonesia rata-rata hanya 38%. Sedangkan, tingkat pemahaman pasar modal nasional jauh lebih memprihatinkan, yakni hanya sekitar 5%. Hal itu berbanding terbalik dengan tingginya nilai kerugian masyarakat Indonesia akibat praktik investasi bodong, yakni mencapai Rp117 triliun di tahun 2021.

Sosialisasi dan edukasi keuangan menjadi "Pekerjaan Rumah" bagi pemerintah dan otoritas keuangan. Terlebih di tengah perkembangan teknologi digital yang memungkinkan arus informasi "benar dan salah" bebas mendistorsi satu sama lain. Pengetahuan akan instrumen investasi yang aman dan sesuai profil risiko harus dipahami seluruh masyarakat, bukan hanya hak eksklusif segelintir pemodal.

Sudah saatnya, OJK dan Bappebti serta kementerian/lembaga terkait menciptakan sistem deteksi dini (*early warning system*) atas transaksi-transaksi keuangan yang mencurigakan dan membahayakan. Dengan demikian gerak para oknum investasi bodong bisa dihentikan sebelum merugikan masyarakat.

will obtain a yield of up to 70% of the value of the capital staked . If the guess is wrong, the capital at stake is 100% lost.

From an investment perspective, the profit-to-risk ratio of Binomo is very illogical. For the first time, it is possible that the application users are tempted by instant wins and profits. The next guess, no one knows that the price fluctuations have been arranged by the trading robot to withdraw the capital of the "gamblers".

Authority Duty

The Financial Services Authority (OJK) began to suspect this illicit asset trading activity in Indonesia around 2018-2019. Since then, the OJK Investment Alert Task Force admitted that it has routinely blocked or terminated binary option activities using trading robots.

Like OJK, as written by Tirto.id, the Commodity Futures Trading Regulatory Agency (CoFTRA) also admitted that it had never issued a business license to any trading robot company. Unfortunately, this supervisory agency has also never banned participant's fund withdrawal transactions by trading robot companies despite knowing that their activities are illegal.

Based on the Indonesian Criminal Code (KUHP), online gambling transactions using the binary option system are included in the criminal category, the perpetrators of which shall face a maximum imprisonment sentence of 10 years. Meanwhile, those who take advantage by participating in disseminating

incorrect information about derivative contract transactions are threatened with imprisonment of up to 8 years and a maximum fine of IDR10 billion.

Low financial literacy in Indonesia seems to be an easy target for Ponzi followers. OJK pointed out that the average financial literacy rate of the Indonesian population is only 38%. Meanwhile, the level of understanding of the national capital market is far more worrying, which is only about 5%. This is inversely proportional to the high value of losses of Indonesian people due to the fraudulent investment practices, which reached IDR117 trillion in 2021.

Financial dissemination and education have become "homework" for the government and financial authorities, especially amid the development of digital technology that allows the flow of "right and wrong" information to freely distort one another. Knowledge of investment instruments that are safe and in accordance with the risk profile must be understood throughout society, not only the rights of a few exclusive investors.

It is time for OJK and CoFTRA as well as related ministries/institutions to create an early warning system for suspicious and dangerous financial transactions. Thus, the movement of fraudulent investment actors can be stopped before they harm the community.

Penegakan hukum juga tidak kalah mendesak. Sudah bukan rahasia umum perkembangan regulasi kerap jauh tertinggal dibandingkan dengan objek hukumnya. Padahal berdasarkan teori "*law as a tool of social engineering*", seharusnya hukum menjadi alat rekayasa atau pembaharuan masyarakat. Artinya, hukum seharusnya membimbing dan membukakan jalan bagi masyarakat dalam rangka memajukan peradaban.

Realitanya, hukum yang tertinggal membuat platform bisnis ilegal semacam *binary*

option tumbuh subur dan menelan banyak korban. Kehampaan hukum pula yang membuat para korban yang dirugikan kesulitan menagih haknya kembali, terlebih jika aktor intelektualnya berada di luar negeri.

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Law enforcement is no less urgent. It is no secret that regulatory developments are often left behind compared to their legal objects. In fact, according to the theory of "law as a tool of social engineering", the law should be a tool of community engineering or renewal. This means that the law should guide and pave the way for a society in order to advance civilization.

In reality, lagging laws make illegal business platforms such as the binary option thrive and take many victims. The void of the law

also makes it difficult for victims who have been harmed to claim their rights back, especially if the intellectual actors are abroad.

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foto: Unsplash.com



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