

Annual SPT for Share Investors on BEI after the Ominibus Law Copyration Law Comes into Effect

Dedi Haryadi

Faculty of Economics and Business, Universitas Widya Dharma, Pontianak, Indonesia
dedi_haryadi@widyadharma.ac.id

Abstract

The enactment of Law number 11 of 2020 on Job Creation since November 2, 2020 is expected to be able to encourage investment and faster economic growth. This Act revised many other laws including the Income Tax Act. The purpose of the study is to determine the impact and implications for the preparation of the annual tax return of stock investors on the IDX. The investors here are retail investors who are individual taxpayers whose tax understanding is not as good as corporate taxpayers. The form of this research is descriptive research. The data collection method is carried out by documentary studies, especially on the Job Creation Act, Government Regulation Number 9 of 2021 and PMK number 18/PMK.03/2021 as well as various kinds of rules related to transactions in the capital market. The results of the study show that the implementation of the Job Creation Act has an effect on the treatment of dividends received by individual investors, so investors who are also personal tax payer must be able to fill out the Annual tax return form properly and correctly according to the latest provisions so as to avoid potential tax sanctions in the future. The author has described in detail the points of filling out the annual tax return that needs to be done. The author hopes that retail investors are able to take advantage of the dividend exemption given and from the taxation authority side they can revise the rules for granting dividend exemption facilities as non-tax objects with easier regulations.

Keywords

job creation act; stock investor;
annual tax return



I. Introduction

The Covid 19 pandemic that has occurred throughout the world, including in Indonesia since the beginning of 2020, has had a huge impact on the economy. Precisely in early March 2020, the Indonesian government officially announced confirmed cases of COVID-19 in Indonesia. After the Covid-19 case became more widespread, the government was forced to carry out a number of restrictions which ultimately disrupted economic activity so that many business sectors were hit, including the aviation sector, tourism, arts, entertainment, trade in traditional markets, education and so on.

The outbreak of this virus has an impact of a nation and Globally (Ningrum *et al*, 2020). The presence of Covid-19 as a pandemic certainly has an economic, social and psychological impact on society (Saleh and Mujahiddin, 2020). Covid 19 pandemic caused all efforts not to be as maximal as expected (Sihombing and Nasib, 2020).

The Covid 19 pandemic, although it has had a negative impact on many business sectors, there are also types of businesses that are actually growing in the midst of a pandemic, including the health sector in the form of hospitals, the pharmaceutical sector, the courier service sector, online trading, securities companies / stock brokers and so on. The number of investors has increased significantly with the pandemic. Public statistical

data released by the Indonesian Central Securities Depository (KSEI) in January 2021 shows a significant increase in the number of capital market investors. Data at the end of 2018 until the end of 2019 showed an increase in the number of investors from 1,619,372 to 2,484,354. This increase of 53.41 percent is still lower than the data at the end of 2019 to 2020. By the end of 2020, the number of investors had reached 3,880,753 despite the ongoing pandemic.

For the Government, this pandemic is a very big challenge because it requires large handling funds for both health and economic recovery. Various efforts have been made, one of which is quite phenomenal is the issuance of Law Number 11 of 2020 concerning Job Creation. This law uses the concept of omnibus law, because it regulates various laws including the Taxation Law which includes changes to the KUP Law, Income Tax Law and VAT Law. One of the objectives of this law is to encourage investment both from within and outside the country. One of the significant changes for retail investors in the capital market is that dividends received by individual taxpayers (retail investors) can be excluded from being tax objects if they meet certain requirements. This is certainly good news because previously private retail investors were always deducted from final income tax of 10 percent. However, this can backfire, if retail investors do not know and fulfill certain requirements for dividends that are excluded as tax objects, if there is no potential for tax sanctions in the future that may be imposed by the Directorate General of Taxes (DGT) authority.

Based on the background review above, the problems in this research can be formulated as follows: How to fill in the retail investor's Annual SPT with the enactment of the Job Creation Act and what actions must be taken by retail investor taxpayers to avoid potential tax sanctions?

The purpose of this study is to find out how to fill in the annual tax return for retail investors and describe the tax reporting that must be done to avoid potential tax sanctions as a result of the enactment of the omnibus law on job creation.

II. Review of Literature

2.1 Income

According to the Income Tax Law Article 4 paragraph 1: Income is any additional economic capacity received by the Taxpayer, both from Indonesia and outside Indonesia, which can be used for consumption or to increase the wealth of the Taxpayer concerned, in any name and in any form.

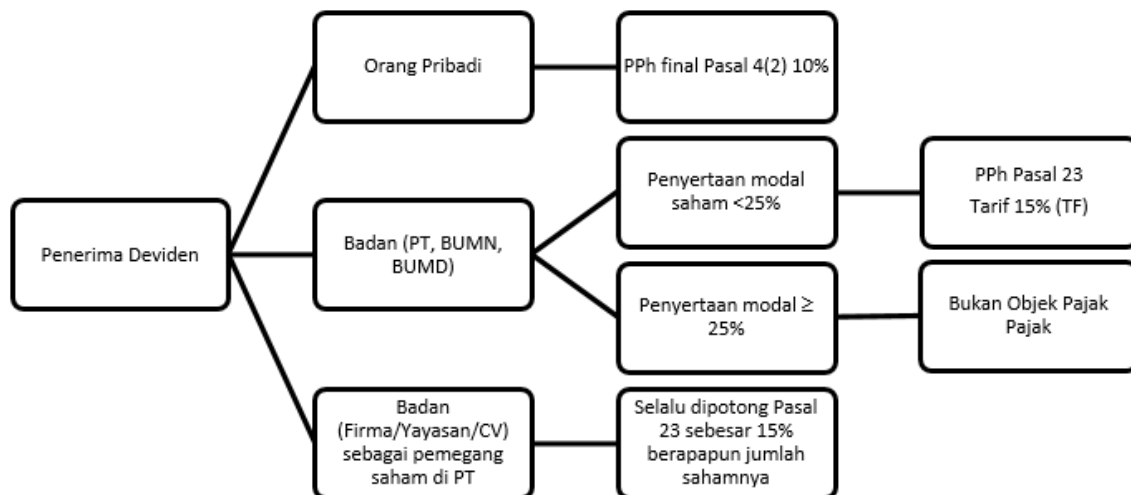
In terms of taxation, income can be divided into three parts, namely income from non-final tax objects, income from final objects and excluding tax objects. Non-final income will be re-calculated at the end of the year to determine the underpayment or overpayment of income tax where the income tax payable is calculated using general income tax rates, for final income subject to a tariff based on a Government Regulation (PP), which is generally taxed based on the amount of gross income without regard to profit or loss. loss of the taxpayer and at the end of the tax year there is no income tax over (less) paying taxes. Income that is not subject to tax means that the income is exempt from income tax.

2.2 Imposition of Tax on dividends received by domestic shareholders prior to the 2022 Ciptaker Omnibus Law

Prior to the enactment of the Job Creation Act dated November 2, 2021, the imposition of domestic dividends is regulated as follows:

- a. Dividends received by corporate taxpayers in the form of Limited Liability Companies (PT), State-Owned Enterprises (BUMN) and Regional-Owned Enterprises (BUMD) originating from retained earnings and with a minimum ownership of 25 percent are excluded as tax objects so that income tax is not deducted. Article 23. The same applies to corporate taxpayers in the form of cooperatives (regardless of the percentage of share ownership). This is regulated in Article 4 paragraph 3 letter f in the Income Tax Law No. 36 of 2008.
- b. Dividends received by corporate taxpayers in the form of PT, BUMN and BUMD with ownership of less than 25 percent, are received by corporate taxpayers other than in the form of Limited Liability Companies (PT), State-Owned Enterprises (BUMN) and Regional Owned Enterprises (BUMD) and cooperatives such as foundations , CV, and firm are tax objects. This is regulated in Article 4 paragraph 1 letter f in the Income Tax Law No. 36 of 2008. Apart from that, they are also objects of withholding Income Tax Article 23 by 15% (Article 23 paragraph 1 letter a).
- c. Dividends received by domestic individual taxpayers are subject to final income tax of 10 percent and the payment is made through tax deductions through the paying party or the appointed party. This provision is regulated in article 1 and article 2 in PMK number 111/PMK.03/2010.

To facilitate a simpler understanding, it can be seen in Figure 1 as follows:



Source: processed data, 2022.

Figure 1. Dividend with Duction Scheme before the Copyright Law

2.3 Individual Taxpayer Annual Tax Return Form

There are three types of individual taxpayer Annual SPT forms as regulated in PER-30/PJ/2017 regarding the fourth amendment to PER-34/PJ/2010 as follows:

- a. Form 1770 is used by individual taxpayers who have income from business or independent work, income from one or more employers, have income subject to final income tax or other income.
- b. Form 1770 S (Simple) is used by individual taxpayers who have income from one or more employers, have income subject to final income tax or other income.
- c. Form 1770 SS (Very Simple) is used by individual taxpayers who have income other than business and/or independent work with a gross amount of not more than Rp. 60,000,000 (sixty million Rupiah).

So individual taxpayers who are stock investors must carefully choose the type of SPT form to be used so that they can carry out their tax obligations properly and correctly. Each form has a different number of attachments.

2.4 Law Number 11 of 2020 Concerning Job Creation

This law is a breakthrough and beyond the pros and cons since its draft which adopted the omnibus law concept which changed the contents of 81 laws. This law was passed and promulgated on November 2, 2020. The law comes into force when it is promulgated (article 186). The law also covers taxation clusters, namely in article 111 (regarding amendments to the Income Tax Law), article 112 (regarding amendments to Value Added Tax and Sales Tax on Luxury Goods) and article 113 (regarding amendments to General Provisions and Tax Procedures).

To implement the various provisions of the Job Creation Law, the government issued two derivative regulations, namely:

- a. Government Regulation of the Republic of Indonesia Number 9 of 2021 concerning Tax Treatment to Support the Ease of Doing Business. This regulation was promulgated and comes into force on February 2, 2021.
- b. Regulation of the Minister of Finance of the Republic of Indonesia Number 18/PMK.03/2021 concerning the Implementation of Law Number 11 of 2020 concerning Job Creation in the Field of Income Tax, Value Added Tax and Sales Tax on Luxury Goods, as well as General Provisions and Tax Procedures. This regulation was promulgated and comes into force on 17 February 2021.

III. Research Method

The form of research used in this research is descriptive research. Descriptive research is a method of finding facts on the status of a group of people, an object, a condition, a system of thought or an event in the present with the right interpretation. The data collection method used is a documentary study, namely data obtained from literature sources, publications from the Ministry of Finance and other sources.

IV. Results and Discussion

With the enactment of Law Number 11 concerning Job Creation since November 2, 2020, the impact on filling out the Annual SPT for individual taxpayers as stock investors is regarding changes in taxation on dividends received from issuers. The changes are as follows:

4.1 Dividends Received by Individual Taxpayers May be Excluded as Tax Objects if They Meet the Following Requirements:

- a. Dividends received by individual taxpayers are invested in the territory of the Unitary State of the Republic of Indonesia (Article 4 paragraph 3 letter f of the Job Creation Law).
- b. Dividends that are excluded as tax objects are dividends distributed based on the General Meeting of Shareholders (GMS) or interim dividends in accordance with the provisions of the legislation (Article 2A paragraph 3 PP number 9 of 2021).
- c. Dividends received must be in the form that has been determined. According to Article 34 of PMK 18/2021, the investment forms are as follows:

1. NKRI securities and NKRI sharia securities.
2. BUMN bonds or sukuk whose trading is supervised by the OJK.
3. Bonds or sukuk are financial institutions owned by the government whose trading is supervised by the OJK.
4. Financial investment in perception banks, including Islamic banks.
5. Bonds or sukuk of private companies whose trading is supervised by OJK.
6. Infrastructure investment through government cooperation with business entities.
7. Real sector investment based on priorities determined by the government.
8. Equity participation in a newly established company domiciled in Indonesia as a shareholder.
9. Equity participation in companies that have been established and domiciled in Indonesia as shareholders.
10. Cooperation with investment institutions.
11. Use to support other business activities in the form of lending to micro and small businesses within the territory of the Republic of Indonesia in accordance with the provisions of legislation in the field of micro, small and medium enterprises; and/or
12. Other forms of investment that are legal in accordance with the provisions of the legislation.

Further explanation of letters a to e and letter l in article 34, regulated in article 35 paragraph 1 of PMK 18/2021 as follows:

- a) Debt securities including MTN;
- b) Sukuk;
- c) Share;
- d) Mutual fund participation units;
- e) Asset-backed securities;
- f) Real estate investment fund participation unit;
- g) Deposit;
- h) Savings;
- i) Current Account;
- j) Futures contracts on the futures exchange
- k) Other investment instruments include insurance products linked to investments, finance companies, pension funds, or venture capital, which are licensed by the OJK.

Further explanation of letters f to k in article 34 is regulated in article 35 paragraph 2 of PMK 18/2021 as follows:

- 1) Infrastructure investment through government cooperation with business entities;
 - 2) Real sector investment based on priorities determined by the government;
 - 3) Investment in property in the form of land and/or buildings erected on it;
 - 4) Direct investment in companies in the territory of the Republic of Indonesia;
 - 5) Investment in precious metals in the form of gold bars or bullion;
 - 6) Cooperation with investment management institutions;
 - 7) Use in loan facilities for MSMEs and or
 - 8) Other forms of investment outside the legitimate financial markets.
- d. Dividends received must be invested for a minimum of three tax years starting from the year the dividend was distributed (Article 36 paragraph 2 18/PMK.03/2021). In accordance with Article 36 paragraph 1 in PMK 18/2021: The first investment can be made no later than the end of the third month for Individual Taxpayers.

- e. Taxpayers who use the dividend facility as a non-object must submit a realization report no later than the end of the third year and submitted in the third year from the year the dividend was received (article 41 paragraph 4 PMK 18/2021). The submission of the investment realization report is done electronically through the online djp account.

4.2 All Dividends or Part of Dividends that do not Want to be Invested or the Taxpayer is Unable to Meet the Applicable Requirements

It will still be subject to final income tax of 10 percent, but no deductions are made by the securities, but are paid in person (article 37 paragraph 3 PMK 18/2021). This is certainly different from the previous provision where the securities party will be appointed as the withholding of income tax on dividends received by investors. In accordance with article 40 paragraph 2 of PMK 18/2021, dividends received must be deposited no later than the 15th after the dividends are received. This dividend exemption does not require a Free Certificate (SKB). Dividends are paid using MAP code and Deposit Type 411128-419. Deposits made with proof of NTPN (State Revenue Transaction Number) are considered to have submitted a Periodic SPT, this provision is regulated in article 40 paragraph 3 in PMK 18/2021. So this provision requires that WPOP must periodically check the amount of dividends received every month from the issuer, and if you do not want to invest, you must deposit it yourself, no later than the 15th of the following month. For more details, below, Figure 2 and Figure 3 will show notices of dividends received before and after the Omnibus Law takes effect on November 2, 2020.

To: [REDACTED]

[Raw Message Printable View](#)

PT. Sinarmas Sekuritas
Jl. MH. Thamrin No. 51
Jakarta 10350

Jakarta, 5/26/2017
4:49:17 PM

Ref :102038/SMS/Deviden/TLKM/2017

[REDACTED] DALAM RT/RW.018/001

DPS	117,3675
JLH LBR SAHAM	200
DIVIDEN	23,474
PPH DIVIDEN (10%)	2,347
DIVIDEN NETO	21,126

ent of :

ShareDeviden/Shares	Quantity	Cash Deviden	Tax	Amount
TLKM	117.3675	200	23,474,348	21,126

The payment has been credited to your Account on 5/26/2017

Source: processed data, 2022

Figure 2. Dividend Notice before the Copyright Law

PT. Sinarmas Sekuritas
Jl. MH. Thamrin No. 51
Jakarta 10350

Jakarta, 20 Aug
2021

Ref : 383147/SMS/Dividen/ELSA/2021

To : [REDACTED]

Address : [REDACTED] AM RT/RW.018/001 KEL.SUNGGAI RAYA

Phone : [REDACTED]

Fax : [REDACTED]

Email : [REDACTED]

This is to confirm that you have cash deviden payment of :

Share	Deviden/Shares	Quantity	Cash Deviden	Tax	Amount
ELSA	10.2384	7,000.00	71,668.00	0.00	71,668.00

The payment has been credited to your RDN on 20 Aug 2021

Source: processed data, 2022

Figure 3. Notification of Dividend after the Copyright Law

Based on the description that has been conveyed since the enactment of the Job Creation Law since 02 Nov 2020, starting from the 2020 tax year, the method for filling out the WPOP Annual SPT for dividends received from issuers is as follows:

a. Part or all of the dividends received will be invested and treated as non-tax objects. Completing the WPOP Annual SPT as follows:

1. Report dividends received during one tax year as non-taxable income.

The form to be filled in depends on the type of Annual SPT used by the taxpayer. If the investor uses form 1770 then it is filled out in attachment 1770-III Part B (Income Not Included with Tax Objects) number 6 in Figure 4 below:

FORMULIR	1770 - III	LAMPIRAN - III		TAHUN PAJAK	2	0			
		KEMENTERIAN KEUANGAN RI DIREKTORAT JENDERAL PAJAK	SPT TAHUNAN PPh WAJIB PAJAK ORANG PRIBADI	s.d					
			<ul style="list-style-type: none"> • PENGHASILAN YANG DIKENAKAN PAJAK FINAL DAN/ATAU BERSIFAT FINAL • PENGHASILAN YANG TIDAK TERMASUK OBJEK PAJAK • PENGHASILAN ISTERI/SUAMI YANG DIKENAKAN PAJAK SECARA TERPISAH 	BL	TH	BL	TH	PEMBUKUAN	PENCATATAN
PERHATIAN : • SEBELUM MENGENSI BACALAH PETUNJUK • ISI DENGAN HURUF CETAK / DIKETIK DENGAN TINTA HTAM • BERI TANDA " X " DALAM <input type="checkbox"/> (KOTAK PILIHAN) YANG SESUAI									
NPWP :		<input style="width: 100%; height: 20px;" type="text"/>							
NAMA WAJIB PAJAK :		<input style="width: 100%; height: 20px;" type="text"/>							
BAGIAN B : PENGHASILAN YANG TIDAK TERMASUK OBJEK PAJAK									
NO	SUMBER/JENIS PENGHASILAN						PENGHASILAN BRUTO (Rupiah)		
(1)	(2)						(3)		
1.	BANTUAN / SUMBANGAN / HIBAH								
2.	WARISAN								
3.	BAGIAN LABA ANGGOTA PERSEROAN KOMANDITER TIDAK ATAS SAHAM, PERSEKUTUAN, PERKUMPULAN, FIRMA, KONGSI								
4.	KLAIM ASURANSI KESEHATAN, KECELAKAAN, JIWA, DWIGUNA, BEASISWA								
5.	BEASISWA								
6.	PENGHASILAN LAIN YANG TIDAK TERMASUK OBJEK PAJAK						2.000.000		
JUMLAH BAGIAN B						JBB	2.000.000		

Source: Processed data, 2022

Figure 4. Filling Dividend as Non-Object in the Form of SPT 1770

For investors who use form 1770-S, the dividends received are filled out in attachment 1770 SI Part B (Income Not Included with Tax Objects) number 6 in Figure 5 as follows:

FORMULIR 1770 S - I
KEMENTERIAN KEUANGAN RI
DIREKTORAT JENDERAL PAJAK

LAMPIRAN - I
SPT TAHUNAN PPh WAJIB PAJAK ORANG PRIBADI

- PENGHASILAN NETO DALAM NEGERI LAINNYA
- PENGHASILAN YANG TIDAK TERMASUK OBJEK PAJAK
- DAFTAR PEMOTONGAN/PEMUNGUTAN PPh OLEH PIHAK LAIN DAN PPh YANG DITANGGUNG PEMERINTAH

TAHUN PAJAK 2 0

N P W P :

NAMA WAJIB PAJAK :

BAGIAN B : PENGHASILAN YANG TIDAK TERMASUK OBJEK PAJAK

NO.	JENIS PENGHASILAN	JUMLAH PENGHASILAN (Rupiah)
(1)	(2)	(3)
1.	BANTUAN/SUMBANGAN/HIBAH	
2.	WARISAN	
3.	BAGIAN LABA ANGGOTA PERSEROAN KOMANDITER TIDAK ATAS SAHAM, PERSEKUTUAN, PERKUMPULAN, FIRMA, KONGSI	
4.	KLAIM ASURANSI KESEHATAN, KECELAKAAN, JIWA, DWIGUNA, BEASISWA	
5.	BEASISWA	
6.	PENGHASILAN LAINNYA YANG TIDAK TERMASUK OBJEK PAJAK	2.000.000
JUMLAH BAGIAN B		2.000.000
	JBB	2.000.000

Source: Processed data, 2022

Figure 5. Filling Dividend as Non-Object in SPT 1770 SS Form

Finally, for investors who use the SPT 1770 SS form, then fill in the Parent form part B (Income subject to Final PPh and Excluded from the tax object) number 10 in Figure 6 below:

1770 SS
KEMENTERIAN KEUANGAN RI
DIREKTORAT JENDERAL PAJAK
SPT TAHUNAN PAJAK PENGHASILAN WAJIB PAJAK ORANG PRIBADI

TAHUN PAJAK H.03 2 0

PERHATIAN :
 SEBELUM MENGGISI BACA DAHULU PETUNJUK
 ISI DENGAN HURUF CETAK/DIKETIK DENGAN S...
 BERI TANDA * (KOTAK PILIHAN) YANG S...
 SPT PEMBETULAN KE H.02 -

DISI OLEH PETUGAS KPP
BARCODE DITEMPEL DISINI

FORMULIR INI DIPERUNTUKKAN BAGI WP ORANG PRIBADI BERPENGHASILAN DARI SELAIN USAHA DAN/ATAU PEKERJAAN BEBAS DAN TIDAK LEBIH DARI Rp60 JUTA DALAM SATU TAHUN

IDENTITAS WAJIB PAJAK
NPWP L01 : _____ - _____ - _____
NAMA WAJIB PAJAK L02 : _____

Pengisian kolom-kolom yang berisi nilai rupiah harus tanpa nilai desimal

B PENGHASILAN YANG DIKENAKAN PPh FINAL DAN YANG DIKECUALIKAN DARI OBJEK PAJAK

8	Dasar Pengenaan Pajak/Penghasilan Bruto Pajak Penghasilan Final	8 B.01	<input type="text"/>
9	Pajak Penghasilan Final Terutang	9 B.02	<input type="text"/>
10	Penghasilan yang Dikecualikan dari Objek Pajak	10 B.03	2.000.000

Source: Processed data, 2022

Figure 6. Filling Dividend as Non-Object in SPT 1770 SS Form

2. Submit an investment realization report for three years

The dividends received must be invested in a predetermined form of investment, for example in savings, deposits, shares and so on. Investments in shares received in 2021 must have been made no later than March 31, 2022. For more details, see Figure 7 as an illustration as follows:

PELAPORAN KE	JENIS PENGHASILAN	PEMBERI PENGHASILAN	LABA SETELAH PAJAK	PROPORSI KEPEMILIKAN SAHAM	TANGGAL DITERIMA	JUMLAH DIBAGIKAN	JUMLAH DIINVESTASIKAN
1 (2021)	Deviden Dari Dalam Negeri	PT Bank Mandiri (Persero) Tbk.	-	-	12/04/2021	110.136	110.136
1 (2021)	Deviden Dari Dalam Negeri	PT Bank Negara Indonesia (Persero) Tbk.	-	-	30/04/2021	57.229	57.229
1 (2021)	Deviden Dari Dalam Negeri	PT Aneka Tambang Tbk.	-	-	07/05/2021	6.696	6.696
1 (2021)	Deviden Dari Dalam Negeri	PT XL Axiata Tbk.	-	-	21/05/2021	22.190	22.190

Laporan Investasi

PELAPORAN KE	TANGGAL INVESTASI	BENTUK INVESTASI	NILAI INVESTASI
1 (2021)	18/02/2022	penyertaan modal pada perusahaan yang sudah didirikan dan berkedudukan di Indonesia sebagai pemegang saham - investasi langsung pada perusahaan di wilayah Negara Kesatuan Republik Indonesia	679.000

Source: Processed data, 2022

Figure 7. Filling in the Investment Report on the Investment on E-Reporting Page

If the taxpayer has carried out the reporting, he will get evidence of reporting as shown in Figure 8 below:



KEMENTERIAN KEUANGAN REPUBLIK INDONESIA
DIREKTORAT JENDERAL PAJAK
KANTOR WILAYAH DJP KALIMANTAN BARAT
KANTOR PELAYANAN PAJAK PRATAMA KUBU RAYA
 JL. SULTAN ABDURAHMAN
 TELEPON (0561) 736735, SITUS www.pajak.go.id
 LAYANAN INFORMASI DAN PENGADUAN KRING PAJAK (021) 1500200
 EMAIL pengaduan@pajak.go.id, informasi@pajak.go.id

BUKTI PENERIMAAN SURAT
 Nomor: PEM-05-000000-1111-1111-1111-1111-1111-1111
 Tanggal: 18 Februari 2022

Nama :
 NPWP :
 Tahun Lapor : 2022
 Jenis Pelaporan : Laporan Realisasi Investasi
 Pembetulan Ke- : 00

Terima kasih telah menyampaikan Laporan Realisasi Investasi

Source: Processed data, 2022

Figure 8. Reporting Evidence on Report of Investment Realization

- b. If part or all of the dividends received do not want to be invested, they will be subject to 10% final income tax. Completing the WPOP Annual SPT is done in the final section.
1. If the investor uses form 1770, the amount of dividends and final income tax that has been paid is filled in in attachment 1770-III Part A number 14.
 2. If the investor uses form 1770 S, then the amount of dividends and final income tax that has been paid is filled in in attachment 1770 S-II Part A number 12.
 3. If the investor uses form 1770 SS, then the amount of dividends is filled in section B number 8 and the final income tax that has been paid is filled in section B number 9.

For more details, it can be filled in the illustration in Figure 9 (assuming dividends that are not invested for a year are IDR 600,000, final income tax that has been paid up is IDR 60,000).

FORMULIR 1770 - III
KEMENTERIAN KEUANGAN RI
DIREKTORAT JENDERAL PAJAK

LAMPIRAN - III
SPT TAHUNAN PPh WAJIB PAJAK ORANG PRIBADI

TAHUN PAJAK: 2 0 2 1

PERHATIAN : • SEBELUM MENGISI BACALAH PETUNJUK • ISI DENGAN HURUF CETAK/ DIKETIK DENGAN TINTA HITAM • BERI TANDA " X " DALAM (KOTAK PILIHAN) YANG SESUAI

BAGIAN A : **PENGHASILAN YANG DIKENAKAN PAJAK FINAL DAN/ATAU BERSIFAT FINAL**

NO	JENIS PENGHASILAN	DASAR PENGENAAN PAJAK/PENGHASILAN BRUTO	PPh TERUTANG (Rupiah)
(1)	(2)	(3)	(4)
14.	DIVIDEN	600.000	60.000

FORMULIR 1770 S - II
KEMENTERIAN KEUANGAN RI
DIREKTORAT JENDERAL PAJAK

LAMPIRAN - II
SPT TAHUNAN PPh WAJIB PAJAK ORANG PRIBADI

TAHUN PAJAK: 2 0 2 1

BAGIAN A : **PENGHASILAN YANG DIKENAKAN PPh FINAL DAN/ATAU BERSIFAT FINAL**

NO.	SUMBER/JENIS PENGHASILAN	DASAR PENGENAAN PAJAK/ PENGHASILAN BRUTO (Rupiah)	PPh TERUTANG (Rupiah)
(1)	(2)	(3)	(4)
12.	DIVIDEN	600.000	60.000

1770 SS
KEMENTERIAN KEUANGAN RI
DIREKTORAT JENDERAL PAJAK

TAHUN PAJAK H.03: 2 0 2 1

PERHATIAN :
■ SEBELUM MENGISI BACA DAHULU PETUNJUK
■ ISI DENGAN HURUF CETAK/DIKETIK DENGAN TINTA HITAM
■ BERI TANDA " X " (KOTAK PILIHAN) YANG SESUAI

SPT TAHUNAN PAJAK PENGHASILAN WAJIB PAJAK ORANG PRIBADI

DIISI OLEH PETUGAS KPP
BARCODE DITEMPEL DISINI

FORMULIR INI DIPERUNTUKKAN BAGI WP ORANG PRIBADI BERPENGHASILAN DARI SELAIN USAHA DAN/ATAU PEKERJAAN BEBAS DAN TIDAK LEBIH DARI Rp60 JUTA DALAM SATU TAHUN

B PENGHASILAN YANG DIKENAKAN PPh FINAL DAN YANG DIKECUALIKAN DARI OBJEK PAJAK

8	Dasar Pengenaan Pajak/Penghasilan Bruto Pajak Penghasilan Final	8 B.01	600.000
9	Pajak Penghasilan Final Terutang	9 B.02	60.000

Source: Processed data, 2022

Figure 9. Filling Dividend as the Object of Final Income in WPOP Annual SPT

c. The sale of shares is subject to 0.1% final income tax. This provision is regulated based on article 1 paragraph 2 of PP 14 of 1997. This regulation has not changed after the enactment of the Job Creation Law. Final income tax is charged when selling shares regardless of whether the investor experiences a capital gain or a capital loss when selling. Capital gain is a positive difference between the selling price of shares and the purchase price of shares, while capital loss occurs if the selling price is less than the purchase price of the shares. Information on how much stock sales and final income tax have been paid in one year is usually provided by the securities or by email. The thing that investors need to pay attention to is for the purpose of reviewing the profit and loss obtained, sales information is not sufficiently descriptive, whether the investor experiences a profit or loss. As for Completing the WPOP Annual SPT as an investor as follows:

1. If the investor uses form 1770, the amount of dividends and final income tax that has been paid is filled in in attachment 1770-III Part A number 3.
2. If the investor uses form 1770 S, then the amount of dividends and final income tax that has been paid is filled in in attachment 1770 S-II Part A number 3.
3. If the investor uses form 1770 SS, then the amount of dividends is filled in section B number 8 and the final income tax that has been paid is filled in section B number 9. Due to limited information, if there is other final income, it can be added.

For more details, it can be filled in the illustration in Figure 10 (assuming gross sales for a year is Rp. 120,000,000 and final income tax collected by securities is Rp. 120,000).

FORMULIR 1770 - III
KEMENTERIAN KEUANGAN RI
DIREKTORAT JENDERAL PAJAK

LAMPIRAN - III
SPT TAHUNAN PPh WAJIB PAJAK ORANG PRIBADI

TAHUN PAJAK 2021

PERHATIAN : • SEBELUM MENGISI BACALAH PETUNJUK • ISI DENGAN HURUF CETAK / DIKETIK DENGAN TINTA HITAM • BERI TANDA "X" DALAM (KOTAK PILIHAN) YANG SESUAI

BAGIAN A : **PENGHASILAN YANG DIKENAKAN PAJAK FINAL DAN/ATAU BERSIFAT FINAL**

NO	JENIS PENGHASILAN	DASAR PENGENAAN PAJAK/PENGHASILAN BRUTO	PPh TERUTANG (Rupiah)
(1)	(2)	(3)	(4)
3.	PENJUALAN SAHAM DI BURSA EFEK	120.000.000	120.000

FORMULIR 1770 S - II
KEMENTERIAN KEUANGAN RI
DIREKTORAT JENDERAL PAJAK

LAMPIRAN - II
SPT TAHUNAN PPh WAJIB PAJAK ORANG PRIBADI

TAHUN PAJAK 2021

BAGIAN A : **PENGHASILAN YANG DIKENAKAN PPh FINAL DAN/ATAU BERSIFAT FINAL**

NO.	SUMBER/JENIS PENGHASILAN	DASAR PENGENAAN PAJAK/ PENGHASILAN BRUTO (Rupiah)	PPh TERUTANG (Rupiah)
3.	PENJUALAN SAHAM DI BURSA EFEK	120.000.000	120.000

1770 SS
KEMENTERIAN KEUANGAN RI
DIREKTORAT JENDERAL PAJAK

SPT TAHUNAN PAJAK PENGHASILAN WAJIB PAJAK ORANG PRIBADI

TAHUN PAJAK H.03 2021

PERHATIAN :
■ SEBELUM MENGISI BACA DAHULU PETUNJUK
■ ISI DENGAN HURUF CETAK/DIKETIK DENGAN TINTA HITAM
■ BERI TANDA "X" (KOTAK PILIHAN) YANG SESUAI

H.01 SPT PEMBETULAN KE H.02 -

DISISI OLEH PETUGAS KPP
BARCODE DITEMPEL DISINI

FORMULIR INI DIPERUNTUKAN BAGI WP ORANG PRIBADI BERPENGHASILAN DARI SELAIN USAHA DAN/ATAU PEKERJAAN BEBAS DAN TIDAK LEBIH DARI Rp60 JUTA DALAM SATU TAHUN

B PENGHASILAN YANG DIKENAKAN PPh FINAL DAN YANG DIKECUALIKAN DARI OBJEK PAJAK

8	Dasar Pengenaan Pajak/Penghasilan Bruto Pajak Penghasilan Final	8 B.01	120.000.000
9	Pajak Penghasilan Final Terutang	9 B.02	120.000

Source: processed data, 2022

Figure 10. Filling in the Sale of Share in the Exchange on SPT WPOP Annual

d. Report the remaining shares and the value of the RDN (Customer Fund Account) balance that is still owned or remaining at the end of the year. The reported share value is at the purchase price, not the market price at the end of the year. In practice, many investors forget to report their RDN bank balance. The filling in the annual tax return for shares owned and remaining RDN balance is as follows:

1. If the investor uses form 1770, it is filled in in the attachment section 1770-IV part A. The asset code for shares is 031 and for the RDN value, the property code is 012.
2. If the investor uses form 1770 S, it must be filled out in the appendix section 1770 S-II Part B.
3. If the investor uses form 1770 SS, then it must be filled in cumulatively in letter C number 11.

For more details, please fill in the illustration in Figure 11 (assuming the number of shares remaining on 31 Dec 2021 were purchased at a price of Rp. 25,800,000 and RDN BCA bank balance no. 5898588360 for Rp. 1,800,000).

FORMULIR 1770 - IV KEMENTERIAN KEUANGAN RI DIREKTORAT JENDERAL PAJAK	LAMPIRAN - IV SPT TAHUNAN PPh WAJIB PAJAK ORANG PRIBADI		TAHUN PAJAK 2 0 2 1		
	<ul style="list-style-type: none"> HARTA PADA AKHIR TAHUN KEWAJIBAN/UTANG PADA AKHIR TAHUN DAFTAR SUSUNAN ANGGOTA KELUARGA 		TAHUN PAJAK s.d <input type="checkbox"/> PEMBUKUAN <input checked="" type="checkbox"/> PENCATATAN		
BAGIAN A : HARTA PADA AKHIR TAHUN					
NO.	KODE HARTA	NAMA HARTA	TAHUN PEROLEHAN	HARGA PEROLEHAN (Rupiah)	KETERANGAN
(1)	(2)	(3)	(4)	(5)	(6)
1	012	RDN BCA	2019	1.800.000	No REK: 5898588360
2	031	SAHAM DI BEI	2021	25.800.000	BCA SEKURITAS
FORMULIR 1770 S - II KEMENTERIAN KEUANGAN RI DIREKTORAT JENDERAL PAJAK	LAMPIRAN - II SPT TAHUNAN PPh WAJIB PAJAK ORANG PRIBADI		TAHUN PAJAK 2 0 2 1		
	<ul style="list-style-type: none"> FENGHASILAN YANG DIKENAKAN PPh FINAL DAN/ATAU BERSIFAT FINAL HARTA PADA AKHIR TAHUN KEWAJIBAN/UTANG PADA AKHIR TAHUN DAFTAR SUSUNAN ANGGOTA KELUARGA 				
BAGIAN B : HARTA PADA AKHIR TAHUN					
NO.	KODE HARTA	NAMA HARTA	TAHUN PEROLEHAN	HARGA PEROLEHAN (Rupiah)	KETERANGAN
(1)	(2)	(3)	(4)	(5)	(6)
1.	012	RDN BCA	2019	1.800.000	No REK: 5898588360
2.	031	SAHAM DI BEI	2020	25.800.000	BCA SEKURITAS
1770 SS	KEMENTERIAN KEUANGAN RI DIREKTORAT JENDERAL PAJAK		TAHUN PAJAK H.03 2 0 2 1 ■■■■■		
	SPT TAHUNAN PAJAK PENGHASILAN WAJIB PAJAK ORANG PRIBADI H.01 <input type="checkbox"/> SPT PEMBETULAN KE H.02 -		DIISI OLEH PETUGAS KPP BARCODE DITEMPEL DISINI		
C DAFTAR HARTA DAN KEWAJIBAN					
11	Jumlah Keseluruhan Harta yang Dimiliki pada Akhir Tahun Pajak			11 C.01	27.600.000

Source: Processed data, 2022

Figure 11. Filling Assets in the Form of Share and RDN Balance on WPOP SPT

V. Conclusion

From the discussion that has been done, it can be concluded that:

- The enactment of the Job Creation Law since November 2, 2020, has an effect on the taxation aspect of dividends received by WPOP investors. Previously, dividends received were always deducted by 10% of final income tax by securities, but since the enactment of the Job Creation Law, no further deductions were made, if the dividends are to be invested, they can be excluded as tax objects and if they do not want to be invested, they still owe 10% final income tax. and the payment is paid by the investor concerned.
- The provisions for reporting the object of final income tax on the sale of shares on the stock exchange, reporting of assets on the remaining RDN balance and the value of the remaining shares at the end of the year, have not changed in the Job Creation Law.

Suggestions

- Investors must regularly monitor the dividends that have been given by the issuer, if they do not want to be invested, they must be deposited on the 15th of the following month. Late deposits can be subject to sanctions in Article 7 of the KUP Law, which is Rp. 100,000 per tax period and sanctions for late deposits in Article 9 paragraph 2a with interest per month according to the KMK interest rate and a maximum of 24 months. As an illustration Mr. Andro, a shareholder of 10 lots of BBNI shares, on April 30, 2021,

received a dividend distribution of IDR 44 per share, so the total dividend credited to his RDN was IDR 44,000. Mr. Andro just deposited the income tax on the dividend on June 20, 2021, amounting to Rp4,400. For this late deposit, if a Tax Collection Letter (STP) is issued on August 10, 2021, the sanctions that must be paid by Mr.

Sanctions for being late in reporting article 7 KUP = IDR 100,000

Sanction for late deposit Article 9 (2a) = Rp 4,400 x 2 x 0.96% = IDR 84

So the total administrative sanction for STP is IDR 100,084. This is certainly burdensome for taxpayers because the dividends received are not able to cover tax administration sanctions.

- b. For investors who really want to get a tax-free facility on dividends received, they must be able to meet all the requirements that have been regulated. This is because if you are unable to meet one of the specified criteria, you will be subject to tax sanctions if the DGT authority issues an STP.
- c. For the government, in this case the Ministry of Finance, considering that dividend exemption is a facility provided to encourage investment, but the conditions are quite burdensome for WPOPs in general, so that the rules regarding the exemption of dividends as tax objects are made easier. If you want to be charged, I suggest that dividend receipts within a certain amount still be deducted from the final 10 percent income tax, considering that the amount of dividends received by retail investors is not large, rather than making it difficult for WPOPs to deposit themselves.

References

- Ferdinand, Augusty. 2014. Management Research Methods: Research Guidelines for Writing Management Science Thesis, Thesis, and Dissertations. Semarang: Diponegoro University Publishing Agency.
- Government Regulation of the Republic of Indonesia No. 14 of 1997 concerning Amendments to Regulation Number 41 of 1994 concerning Income Tax on Income from Transactions of Selling Shares on the Stock Exchange.
- Government Regulation of the Republic of Indonesia No. 9 of 2021 concerning Tax Treatment to Support the Ease of Doing Business.
- Government Regulation of the Republic of Indonesia Number 41 of 1994 concerning Income Tax on Income from Transactions of Selling Shares on the Stock Exchange.
- Gunadi. 2013. Comprehensive Guide to Income Tax. Jakarta: Bee Media Indonesia.
- Ministry of Finance. 2013. Oasis of Withholding and Collection of Revised Income Tax 2013.
- Ningrum, P. A., et al. (2020). The Potential of Poverty in the City of Palangka Raya: Study SMIs Affected Pandemic Covid 19. *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)* Volume 3, No 3, Page: 1626-1634
- Regulation of the Director General of Taxes Number PER-19/PJ/2014 concerning the Second Amendment to the Regulation of the Director General of Taxes Number PER-34/PJ/2010 concerning the Form of Annual Income Tax Return for Individual Taxpayers and Corporate Taxpayers and Instructions for Filling it Out.
- Regulation of the Director General of Taxes Number PER-26/PJ/2013 concerning Amendments to the Regulation of the Director General of Taxes Number PER-34/PJ/2010 concerning Forms of Annual Income Tax Returns for Individual Taxpayers and Corporate Taxpayers and Instructions for Filling it Out.
- Regulation of the Director General of Taxes Number PER-30/PJ/2017 concerning the Fourth Amendment to the Regulation of the Director General of Taxes Number PER-

- 34/PJ/2010 concerning the Form of Annual Income Tax Return for Individual Taxpayers and Corporate Taxpayers and Instructions for Filling it Out.
- Regulation of the Director General of Taxes Number PER-34/PJ/2010 concerning Forms of Annual Income Tax Returns for Individual Taxpayers and Corporate Taxpayers and Instructions for Filling it Out.
- Regulation of the Director General of Taxes Number PER-36/PJ/2015 concerning the Third Amendment to the Regulation of the Director General of Taxes Number PER-34/PJ/2010 concerning the Form of Annual Income Tax Return for Individual Taxpayers and Corporate Taxpayers and Instructions for Filling it Out.
- Regulation of the Minister of Finance of the Republic of Indonesia Number 111/PMK.03/2010 concerning Procedures for Withholding, Depositing and Reporting Income Tax on Dividends Received or Obtained by Domestic Individual Taxpayers.
- Regulation of the Minister of Finance of the Republic of Indonesia Number 18/PMK.03/2021 concerning the Implementation of Law Number 11 of 2020 concerning Job Creation in the Field of Income Tax, Value Added Tax and Sales Tax on Luxury Goods, as well as General Provisions and Tax Procedures.
- RI, Law No. 11 of 2020 concerning Job Creation.
- RI, Law No. 16 of 2009 concerning General Provisions of Taxation.
- RI, Law No. 36 of 2008 concerning Income Tax.
- Saleh, A., Mujahiddin. (2020). Challenges and Opportunities for Community Empowerment Practices in Indonesia during the Covid-19 Pandemic through Strengthening the Role of Higher Education. *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)*. Volume 3, No 2, Page: 1105-1113.
- Sihombing, E. H., Nasib. (2020). The Decision of Choosing Course in the Era of Covid 19 through the Telemarketing Program, Personal Selling and College Image. *Budapest International Research and Critics Institute-Journal (BIRCI-Journal)* Volume 3, No. 4, Page: 2843-2850.
- Siregar, Syofian. Quantitative Research Methods. Jakarta: Kencana, 2013.