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5. CONCLUSION

Asset revaluation incentives provided by the government through PMK No. 191 and PMK No. 233 increased the number of companies using the revaluation model. This can be seen from the number of companies that used revaluation to access incentives, being 77 of 115 companies listed in 2015. The initial implementation of revaluation incentives increased state revenue from tax sector to Rp 3.445 billion from companies whose shares are listed on the Indonesia Stock Exchange.

The most important consideration for a company in choosing its revaluation accounting policy is the presentation of relevant information related to the value of fixed assets and investment properties in its financial statements. Companies tend to apply revaluation only to the fixed asset groups with the largest composition and which have a significant difference in value. In relation to tax revaluation, companies tend to choose land as the object of revaluation. The implication is that the long-term benefits of the revaluation incentive cannot be utilized. In addition, most companies did not complete the asset revaluation process until the end of 2015 because they had not received approval from the Directorate General of Taxes. A company's consideration in choosing accounting and tax policies is to take advantage of asset revaluation incentives while improving leverage ratios, in order to increase the sources of funding from loans from the banking sector.

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