

VALUE ADDED TAX ON CONSIGNMENT POST- OMNIBUS LAW

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Abstract: *This study aims to determine the treatment of consignment in accounting according to PSAK; the difference in the imposition of VAT on consignment before and after the omnibus law; and the advantages and disadvantages of changing the policy of imposing VAT on consignment after the omnibus law. This study uses a qualitative method with a literature study approach and interviews. Interviews were conducted online through forms and video conferences to five interviewees consisting of lecturers specialized in accounting and taxation of the Polytechnic of State Finance STAN. From this study it was concluded that the revision of PSAK 23 to PSAK 72 did not cause changes to the accounting method of recording consignment transactions. With regard to the imposition of VAT, the differences between UU PPN 1984 and UU Cipta Kerja include the time that tax is owed, crediting input taxes, issuing tax invoices, notes on returns, and replacement tax invoices. The advantages and disadvantages of this rule change can be viewed from the side of administration, supervision, tax credit mechanism, and equalization of VAT and Income Tax.*

Keywords: *Consignment, Value Added Tax, Omnibus Law, UU PPN 1984, PSAK*

1. Introduction

Taxes as the biggest foundation of the state revenue budget are the hope for achieving national independence. Taxes have two functions: the budgetary and regulerend. The tax function as a budgeter is as a budget and financing state expenditures. The regulerend function is a reference that regulates the type and allocation of state expenditures in carrying out government functions (Hardiningsih & Yulianawati, 2011). From 2015 to 2020, the ratio of tax revenue to total state revenue is an average of 80% which proves that taxes are the largest contributor to the state revenue budget (Ministry of Finance, 2020). The importance of the existence of taxes in Indonesia has encouraged the government to continue to make various efforts to optimize tax revenue.

In Indonesia, taxes are imposed on various transactions and based on their nature can be divided into two, namely objective and subjective taxes. The objective tax first pays attention to the object that causes the obligation to pay taxes, then traces the tax subject. This is different from subjective taxes which first pay attention to who the tax subject is and whether the conditions that cause tax obligations have been fulfilled (Sutrisno, 2016). One example of an objective tax is the *Pajak Pertambahan Nilai (PPN)*.

Pajak pertambahan nilai is translated from English, namely value added tax (Haula, 2012, quoted in Purwanto & Wulan, 2019, p.22). Value added tax is also known as multiple stage levies because it is imposed several times. This tax is imposed based on the value added of goods in each chain of production and distribution lines. The pattern of public consumption and the dynamic development of business transactions are very influential in the imposition of VAT. This is because the value added tax is imposed on the consumption of goods or services within the customs area both in the production and distribution chain (Pohan, 2016). Based on the explanation of Sukardji (2010), VAT is an indirect tax because the bearer of the tax burden and the person in charge of paying the tax are different parties. So it's not just a transfer of the tax burden from the seller to the buyer. VAT is payable at the time of submission of taxable goods and/or services.

Based on UU PPN 1984, VAT is imposed on the submission of taxable goods and/or services both within the customs area, as well as to and from outside the customs area. In Article 1A paragraph (1) letter g of the UU PPN, it is explained the forms of submission of taxable goods, one of which is submission by consignment.

According to Ratnaningsih (1993), consignment is the delivery of merchandise by the owner to another party who acts as a liaison or sales intermediary by obtaining a commission. According to Yujana (1993), consignment sales are carried out by entrusting the merchandise to an intermediary for sale, while the ownership rights to the consigned goods do not transfer until the goods are successfully sold to a third party. According to Pinti (2013), consignment sales are sales of goods made through intermediaries in exchange for commissions obtained when the goods are successfully sold to third parties. Consigned goods will be sent by the owner of the goods to the intermediary, but the ownership of the goods has not been transferred until the goods have been successfully sold to a third party. The owner of the goods is known as the consignor, while the intermediary is called the commissioner (consignee). Therefore, consigned goods must still be recorded as consignor inventory (Suparwanto, 1992).

According to Ritonga (2016), with consignment sales the company will be able to expand its marketing targets through intermediaries or company partners. This is the reason consignment sales can be an alternative choice to market products through cooperation with intermediaries. In relation to accounting, according to Ni'mah and Baihaki (2018), the commissioners (consignees) and consignors can make records using the following methods:

1. separate profit method, that is recording regular sales transactions and consignment sales separately, or
2. non-separate profit method, that is recording regular sales transactions and consignment sales non-separately.

Regarding the imposition of VAT, based on the explanatory paragraph of Article 1A paragraph (1) letter g of the UU PPN, it is known that the VAT owed and has been paid can be credited during the tax period when the submission of the consigned goods occurs. So, it can be seen that when VAT is payable, that is when the goods are handed over to the commissioner (consignee), not when the goods are sold to consumers (third parties). According to Hidayat (2012), a consignor is required to collect VAT of 10% of the Tax Imposition Base. Tax Imposition Base is the nominal selling price including costs incurred by the seller for the delivery (excluding VAT and rebates). If the submission of taxable goods has been made, the consignor will issue a tax invoice as proof of VAT collection.

However, the imposition of value added tax on consignment has been reorganized with the issuance of the Omnibus Law in Indonesia. According to Busroh (2017), omnibus comes from Latin which can be interpreted as 'for all'. Bryan A. (2004, quoted in Busroh, 2017) explains that the meaning of omnibus is that it is related to many objects, items, including many other things that have various purposes, so that omnibus law can be interpreted as 'law for all'. Barbara Sinclair (1997, in Krutz, 2001) defines omnibus law as a law that discusses various subjects, issues, and programs that are not necessarily related to one another, so they are generally very complex. Omnibus law is a concept for formulating rules by compiling several rules with different substances into a big regulation (Setiadi, 2020). According to Prabowo et al. (2020), the issuance of the omnibus law was motivated by the complexity of the investment mechanism in Indonesia, such as in terms of taxation and licensing. The Omnibus law is expected to make it easier for investors to invest so as to facilitate the investment climate in Indonesia. Law Number 11 of 2020 concerning Job Creation (UU Cipta Kerja) which was passed on November 2, 2020 is one of the manifestations of the omnibus law.

According to a statement by the Director General of Taxes, Suryo Utomo in CNN Indonesia (2020), UU Cipta Kerja changes the value added tax collection scheme on consignment. In article 112 point 1A, the delivery of taxable goods by the consignor to the commissioner (consignee) is not included in the form of taxable goods submission as previously regulated in article 1A paragraph (1) letter g of the UU PPN 1984. Post omnibus law, submission of VAT is payable only when the taxable goods are successfully sold to a third party.

Because the omnibus law has just been implemented in Indonesia, there is no research that discusses the taxation aspects of consignment after the omnibus law. In general, the research conducted discusses consignment from an accounting perspective or in general discusses the impact of omnibus law on tax regulations. Kartanto et al. (2020) in his research entitled *Indonesia Omnibus Law in Taxation* concluded that omnibus law in taxation is a solution to the problems faced by the nation, state, and society because it is able to encourage economic development and information technology globally.

In addition, several previous studies that can be found related to consignments are related to legal aspects (Al-Manfaluthy, 2019; Arista, 2020; Bimantara et al., 2019; Gorda, 2018; Habibi & Hadi, 2019; Herawati & Anand, 2018; Iqbal & Yunus, 2019; Iswari et al., 2021; Jaya et al., 2019; Lawalata et al., 2021; Lumanauw, 2020; Manurung et al., 2019; Muwahid, 2011; Nursasongko & Suwondo, 2019; Permata & Suradi, 2016; Prayetno et al., 2020; Putri et al., 2019; Riyandini, 2019; Rusli, 2018; Suhadak, 2014; Syarafina & Indrawati, 2021; Tambunan, 2019; Tehupeior, 2017), accounting (Ariostar & Verawaty, 2021; Dellyono et al., 2021; Dewi & Oktaviani, 2019; S. Handayani, 2018; T. R. Handayani et al., 2019; Hermelinda, 2020; Muljo et al., 2005; Ni'mah & Baihaki, 2018; Rahmawati & Shofianti, 2014; Ruswanti et al., 2021; Thalib, 2019; Wijaya et al., 2018), business processes (Ardiyati, 2018; Fikri, 2019; Jalaluddin, 2020; Latifah et al., 2019; Rahmayanti & Resiyani, 2019), and information systems (Iriano, 2020; Novandya & Maulana, 2020; Pratama et al., 2020; Pujianto, 2014; Setiawan, 2020; Syarifah et al., 2017; Vuzza et al., 2021).

In relation to accounting records, in practice, there are still discrepancies in the method of recording consignment transactions with applicable standards. Based on the results of Arpah's research (2017), it is known that the company (the object of research) chooses to record consignment transaction with non-separate method. However, the company cannot identify the difference in expenses/costs arising from ordinary sales and sales on consignment so that the

amount of profit (loss) on regular sales and profit (loss) on consignment sales is not clearly defined. This problem has the potential to cause errors for business actors who are also taxpayers to fulfill their tax obligations in accordance with applicable regulations (e.g. calculating and reporting value added tax on consignment).

In relation to VAT, Dinanta (2006) managed to find that the company (the object of his research) was proven to have made a mistake in calculating VAT, an error made by the commissioner (consignee) who did not collect VAT when the consigned goods were received, while Almahda (2010) in his research that reviewed the imposition of VAT on consigned goods using the statute approach and the conceptual approach found that based on tax provisions, the imposition of VAT occurs at the time of delivery of consigned goods from the owner of the goods (consignor) to the recipient of the goods (consignee). On the other hand, Liana (2018) who conducted a case study on CV PBP found that the company had carried out VAT obligations in accordance with tax provisions. Some of these studies indicate that there is a problem in imposing VAT on consignment, so the mechanism for imposing VAT on consignment is changed through the issuance of Law Number 11 of 2020 concerning Job Creation (UU Cipta Kerja). Therefore, the author focuses more on the imposition of VAT on consignments before and after the omnibus law.

Based on this background, this study is intended to determine the treatment of consignment in accounting according to PSAK, the difference in the imposition of VAT on consignment before and after the omnibus law, as well as the advantages and disadvantages of changing the policy of imposing VAT on consignment after the omnibus law.

2. Research Method

This study uses a qualitative method with a literature study approach and interviews. Literature studies were conducted through various sources, both online and offline to obtain supporting data for the research, while interviews were conducted online through electronic forms, electronic messages, and/or telephone according to the agreement with the informants. The informants in this study were lecturer and the academic community of the State Finance Polytechnic of STAN with a specialization in accounting and taxation.

Table 1 List of Informants

No.	Name	Occupation
1.	Sulfan, S.E., M.M.	Taxation Lecturer
2.	Rachmad Utomo, S.E., Ak., M.Si., C.A.	Taxation Lecturer
3.	Primandita Fitriandi, S.S.T., M.S.E., M.A.	Taxation Lecturer
4.	Agung Dinarjito S.S.T., Ak., M.Acc.Fin.	Accounting Lecturer
5.	Nurhidayati, S.S.T., Ak., M.E.	Accounting Lecturer

After getting information through interviews, the writer made a transcript of the interview and grouped similar information. Furthermore, the authors analyzed the information to support the results of this study. The results of the interview analysis are then linked to the results of literature studies from various sources including previous research.

3. Result and Discussion

3.1. Consignment Treatment in Accounting (based on PSAK)

Statement of Financial Accounting Standards (PSAK) as a guide for recording various transactions that occur in an entity has been adjusted from time to time. Based on the results of the interview, Mr. Agung explained the relationship between PSAK and consignment is that consignment transactions involve more than one type of PSAK. PSAK 23 is one of the standards that regulates how revenue from transactions is recognized. PSAK 23 on Revenue was revised with PSAK 72 on Revenue from Contracts with Customers which changed several things related to the revenue recognition process.

Based on the results of an interview with Mrs. Nurhidayati, the difference between PSAK 23 and 72 emphasizes the principle (principle based). When a company sends goods to other parties to be sold to final consumers, the company will evaluate the rights/control of other parties over the goods. The transaction called a consignment if the other party does not have control over the goods sent. In consignment, the company also has not recognized revenue when the goods are delivered. The regulation in PSAK 72 also covers goods controlled by the company until certain conditions occur, for example the sale of goods to consumers through intermediaries or until a certain period ends, the company may include conditions related to the return of goods or the transfer of goods to other intermediaries, as well as other conditions through agreement.

Based on this explanation, it is known that in PSAK 23 and PSAK 72 there is no difference in the method of recording consignment transactions. The entity can still choose to use a separate or non-separate recording method. However, the difference lies in the concept or principle of revenue recognition, namely PSAK 72 requires entities to evaluate contracts with customers in the process of recognizing consignment revenue.

This difference is also explained further by Mr. Agung. Because in PSAK 72 the transaction is associated with a contract with customers, meaning that it all really depends on how the contract is made, meanwhile in PSAK 23 it is approved when it is realized. This means that the risk, control, has been transferred then the seller will recognize it as income, while in PSAK 72 it is actually the same, meaning that when the risk is significantly transferred. The difference is PSAK 72 will be limited to certain contracts, depending on what kind of contract with the customer.

This information is in line with previous research which states that in accordance with PSAK 72, revenue recognition can be made after the entity has fulfilled five stages cumulatively: identifying contracts with customers, establishing performance obligations, setting transaction prices, allocating transaction prices to performance obligations, and recognizing income (Rahayu, 2020).

In addition, Anggraini (2018, in Puspamurti & Firmansyah, 2020, p.76) states that PSAK 72 includes more comprehensive and detailed terms and rules, such as those related to the transaction identification process, breakage, and guarantees that are not carried out by consumers. The existence of special conditions in the contract for transactions can cause permanent and/or temporary differences so that revenue recognition is recorded according to two different PSAK.

Based on the results of the study of literature and interviews with informants, it can be concluded that the treatment of consignment transactions in accounting from the recording side still uses one of 2 (two) methods, namely separate and non-separate methods. In addition, in terms of revenue recognition, the standard used is PSAK 72 concerning Revenue from Contracts with Customers, which requires an entity to evaluate each contract and perform several stages before recognizing revenue.

3.2. Differences in the Imposition of VAT on Consignment Before and After the Omnibus Law

Changes in Article 1A paragraph (1) of the UU PPN 1984 through the UU Cipta Kerja caused a change in time when the VAT is owed for consignment transactions. In the UU PPN, consignment is a form of submission of goods that are owed VAT, so the consignor is obliged to issue a tax invoice when the consigned goods are sent to the commissioner (consignee). However, in the UU Cipta Kerja, consignment is removed from the definition of taxable goods submission for which VAT is payable.

Based on the results of an interview with Mr. Sulfan regarding the imposition of VAT based on the UU PPN 1984, it was explained that the consignment was already a form of submission, although the ownership of the goods had not yet transferred between the previous owner of the goods to the buyer. Furthermore, based on the results of an interview with Mrs. Nurhidayati regarding the imposition of VAT based on the UU PPN 1984, it was explained that the VAT that had been paid at the time of submission of consigned goods could already be credited during the tax period in which the submission occurred.

If there are consigned goods that are not sold at the end of the period, a return of goods can be submitted and a return note is issued in accordance with applicable regulations. In addition, if during a certain period the commissioner (consignee) makes sales at discount, then the consignor must issue a replacement tax invoice in accordance with the realization of the sale at the discount.

In relation to the issuance of the UU Cipta Kerja, Mr. Primandita explained that the impact of the amendment on the imposition of VAT on consignment transactions is payable when the goods are sold, not at the time of delivery from the consignor to the consignee. This is in accordance with the explanation in Government Regulation Number 9 of 2021 concerning Tax Treatment to Support Business Ease as one of the derivative rules of the UU Cipta Kerja, for consignors, the submission of taxable goods occurs when the price for the delivery is recognized as receivable or income or at the time of the sales invoice issued by consignor, whereas for the commissioner (consignee) taxable goods submission occurs when one of the following conditions are met:

- a) taxable goods have been submitted directly to third parties (consumers) or third parties as representatives (for and on behalf of consumers)
- b) taxable goods have been handed over directly to the recipient in the event of a free gift, self-use, and delivery from the center to a branch (or vice versa), and/or between branches
- c) taxable goods are submitted to the transportation service or expedition
- d) the price for the delivery is recognized as receivable or income, or when a sales invoice is issued by the consignee (commissioner).

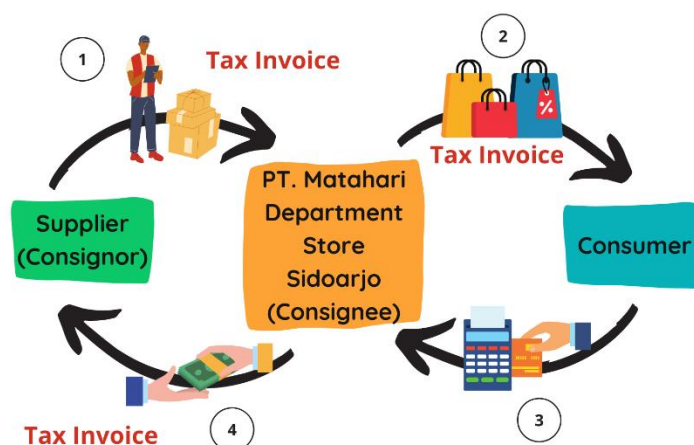
In addition, changes in time when the tax is owed on consignment transactions also have an impact on the issuance of tax invoices and the mechanism for returning goods if the consignment is not completed at the end of the year or the end of the period. From the results of the interview, Mr. Sulfan explained that under the UU Cipta Kerja, tax invoices are only issued when consigned goods are sold, so there will be no issuance of a return note for goods that are not sold. From this information, the illustration of the imposition of VAT on consignment transactions based on the evaluation results of the consignment contract of PT. Matahari

Department Store Sidoarjo (hereinafter referred to as Matahari) which is sourced from the research of Rahmawati and Shofianti (2014).

Based on the illustration (Picture 1), when the supplier delivers consigned goods to Matahari, the supplier is required to issue a tax invoice with VAT of 10% of the total selling price of the consigned goods to third parties (consumers). The VAT becomes an output tax for suppliers and an input tax for Matahari which can be credited at the time of submission. Furthermore, when Matahari is successful in selling consigned goods to consumers, Matahari is required to collect VAT of 10% of the selling price of consigned goods and issue a tax invoice. In addition, Matahari also collects VAT on the submission of consignment services to suppliers of 10% of the commission received and is required to issue a tax invoice.

If there are goods that are not sold at the end of the period (the consignment is not completed), Matahari can return the consigned goods to the supplier. In this condition, the supplier will issue a return note with VAT of 10% of the total selling price of the returned consigned goods. If at a certain period Matahari conducts sales at discount such as year-end discounts, Eid al-Fitr, Christmas holidays, and so on, the supplier is required to issue a replacement tax invoice taking into account the sales discount given to consumers.

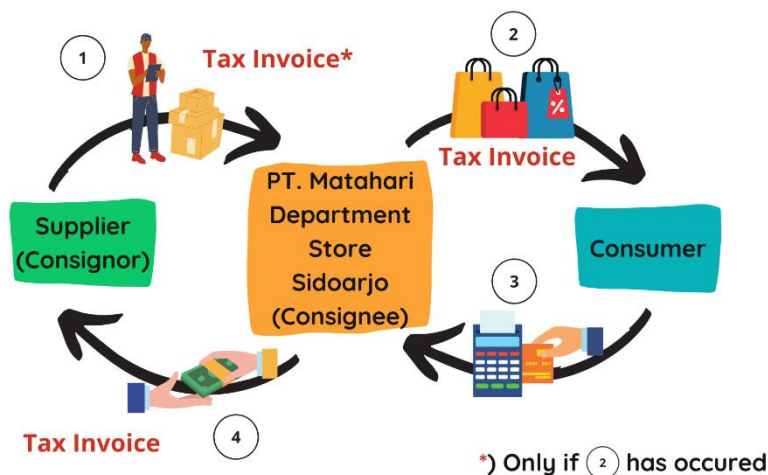
Picture 1 Illustration of VAT Imposition on Consignment at PT. Matahari Department Store Sidoarjo according to the UU PPN 1984



Source: processed from Rahmawati and Shofianti (2014)

From the illustration (Picture 2), when the supplier delivers consigned goods to Matahari, the supplier has not collected VAT and has not issued a tax invoice. When Matahari is successful in selling consigned goods to consumers, Matahari is required to collect VAT of 10% of the selling price of consigned goods and issue tax invoices to consumers. In addition, Matahari also collects VAT on the delivery of consignment services to suppliers of 10% of the commission received and is required to issue a tax invoice.

Picture 2 Illustration of VAT Imposition on Consignment at PT. Matahari Department Store Sidoarjo according to the UU Cipta Kerja



Source: processed from Rahmawati dan Shofianti (2014)

In theory, the supplier's obligation to collect VAT and issue tax invoices arises at the same time that Matahari delivers it to consumers. The VAT levied is 10% of the selling price of consigned goods that have actually been handed over to consumers. However, the issuance of tax invoices by suppliers depends on the agreement in the contract between the supplier and Matahari, whether sales results will be reported in real-time, monthly, quarterly, semiannually, or annually. In the interview, Mr. Sulfan explained that the business process between one supermarket and another must be different so the agreement might also be different, for example Carrefour, Matahari, Giant, and Hero.

Furthermore, if there are goods that are not sold at the end of the period (the consignment is not completed), Matahari can return the consigned goods to the supplier. Based on the agreement with the supplier, at certain periods Matahari can also sell consigned goods by providing discounts. If these conditions occur, the supplier do not need to issue a return note for the return of goods or a replacement tax invoice for sales at discount because from the beginning the tax invoice was only issued on consigned goods that were successfully sold to consumers.

Based on the results of the literature study and interviews with informants, a summary of the differences in the imposition of VAT on consignment before and after the omnibus law is presented in Table 2.

Table 2 Summary of Differences in the Imposition of VAT on Consignments Before and After Omnibus Law

No.	Details	Differences	
		UU PPN 1984	UU Cipta Kerja
1.	Time VAT is owed	When the consigned goods are handed over by the consignor to the commissioner (consignee)	When the consignment goods have actually been sold from the commissioner (consignee) to a third party (consumer)

2.	Tax invoice by consignor	Immediately issued upon submission	Will be issued after consigned goods are successfully sold to consumers
3.	Input tax crediting by the commissioner (consignee)	Can be credited at the same time as consigned goods submission	Can be credited if the consignment goods have been sold to consumers
4.	Refund note for unfinished consignment	Issued if there are consigned goods that are not sold at the end of the period	Not issued because previously the tax invoice was issued only if the consigned goods were successfully sold to consumers
5.	Substitute tax invoice on discount sales	Issued based on the realization of sales after discounts	Not issued because previously the tax invoice was issued only if the consigned goods were successfully sold to consumers

Source: Data processed

3.3. Advantages and Disadvantages of Changes in VAT Imposition of Policy on Consignment After the Omnibus Law

Policies set by the government often reap pros and cons from various parties. However, the government always carries out a series of review procedures before issuing certain policies. The issuance of the UU Cipta Kerja is also inseparable from its advantages and disadvantages, especially in the amendment of Article 1A paragraph (1) of the UU PPN 1984.

From the results of the interview, Mr. Sulfan explained related to the disadvantages of the imposition of VAT on consignment transactions based on the UU PPN 1984 that the goods have not been sold to consumers, so actually there has been no transfer of rights to the goods from the consignor to the buyer, or from the consignor to the consignee, because the goods have the status of consigned goods. In line with this, Mrs. Nurhidayati provided an explanation of accounting (PSAK) related to revenue recognition, where the entity has not been able to recognize revenue when the goods have just been delivered to the consignee, so when VAT is payable when taxable goods is handed over to the consignee it will be inappropriate. Because the sale hasn't happened yet but VAT must be payable. It is also seen from the philosophy that VAT is a consumption tax, it will not be appropriate if the goods are deposited with the consignee already VAT is owed. It would be more fit if VAT is payable when the goods have been sold to the final consumer.

Furthermore, Mr. Rachmad Utomo gave an additional explanation regarding the shortfall in terms of costs, that from a compliance cost perspective it could be burdensome, because it seems as if the consignee is entrusted with the Input VAT when credited. While at the owner of the goods, the Output VAT is 'unrealized' until it's actually sold out. The goods are no longer at the owner's location, but the rights are still with the owner.

In addition, if during a certain period the commissioner (consignee) sells consigned goods at a discount, then the consignor is required to issue a replacement tax

invoice in accordance with the realization of the selling price after taking into account the discounted price. In practice, under these conditions a replacement tax invoice can be issued more than once. As a result, if the tax authorities examine the tax invoices issued at the time of submission of the consigned goods from the consignor to the commissioner (consignee), there is a possibility that the goods have not been fully sold.

However, the imposition of VAT on consignment transactions based on the UU PPN 1984 also has several advantages. Based on the results of the interview, Mr. Sulfan explained that the government's goal is to simplify its administrative problems. Furthermore, the effectiveness of the imposition of VAT on consignment transactions based on the UU PPN 1984 explained by Mr. Rachmad Utomo that in the past it was effective because this type of transaction was often used in department stores or supermarkets because the turnover was fast and there were still few players.

Along with the development of technology and the scope of business processes, the government has made adjustments to the rules, one of which is tax regulations. Amendment to Article 1A paragraph (1) of the 1984 UU PPN through the UU Cipta Kerja which removes consignment from the definition of delivery for which VAT is payable has advantages and disadvantages. From the results of the interview, Mrs. Nurhidayati gave an explanation regarding the advantage of imposition of VAT on consignment transactions based on the UU Cipta Kerja that consignment delivery is not included in the definition of taxable goods submission. So the time VAT is owed is no longer when the goods are handed over to the agent/consignee/commissioner, but when the goods are sold to the final consumer. This is more in line with accounting records.

In line with this, Mr. Sulfan gave an additional explanation that when VAT is owed according to UU Cipta Kerja is fit to the VAT concept because it is payable when the rights to the goods have actually shifted from the consignee to a third party (consumer). In addition, because UU Cipta Kerja has only been enacted starting November 2, 2020, according to Mr. Rachmad Utomo, the impact of this change is still not visible, but he provides an overview of the advantages of imposing VAT under the UU Cipta Kerja that is the possibility of lower taxpayer compliance costs, no 'unrealized' VAT and hopefully improve a good business climate. Furthermore, the most important thing is to increase the purchasing power of consumers because the cost of sending, storing, returning, including the administration of VAT is reduced, so the price to the final consumer is getting cheaper.

Regarding the lack of VAT imposition under the UU Cipta Kerja, from the interview, Mr. Sulfan explained that the administrative problems were actually troublesome, the old provisions were easier. Furthermore, the problem of supervision by the tax authorities is related to how to monitor that the goods have been sold to consumers. Because before being sold to consumers there is no tax invoice, after being sold to consumers a new tax invoice is issued. The time lag can be short or long. This means that the goods can immediately sold (a day or two), but if it is not sold for a month or two, for example, tax authorities have to find a way to monitor the transaction.

Based on the results of the literature study and interviews, a summary of the advantages and disadvantages of changing the VAT policy on consignment after the omnibus law is presented in Table 3.

Table 3 Summary of Advantages and Disadvantages of Changes in VAT Imposition Policy on Consignment After the Omnibus Law

UU PPN 1984		UU Cipta Kerja	
Advantages	Disadvantages	Advantages	Disadvantages
Administratively simpler	Determination of when owed is not in accordance with the concept of VAT as a consumption tax	Determination when payable is in accordance with the VAT concept	Administratively, it tends to be more complicated because the time VAT owed is when the consigned goods are sold to consumers
VAT payable on consignment delivery tends to be easier to monitor	Determination when payable is not in line with accounting revenue recognition	Determination of when payable is in line with accounting revenue recognition	Strict supervision is needed regarding the delivery of consigned goods to consumers because time lag can occur
The consignee can credit the input tax when the consigned goods are delivered by the consignor	There is a possibility that an inspection by the tax authorities will be carried out on tax invoices that do not match the real conditions (if the goods have not been fully sold)	Inspection by the tax authorities is carried out on tax invoices in accordance with real conditions (after the goods have been successfully sold to consumers)	Consignees can only credit input taxes when consigned goods are sold to consumers
	It's more complicated to equalize with Income Tax payable	It tends to be easier to equalize with the Income Tax payable	

Source: Data processed

4. Conclusion

The revision of PSAK 23 to PSAK 72 did not change the accounting method for recording consignment transactions. The entity can still choose to record using a separate or non-separate method. The difference between PSAK 23 and 72 is related to the revenue recognition process. In accordance with PSAK 72, an entity needs to perform 5 (five) stages before recognizing revenue, namely identifying contracts with customers, establishing performance obligations, setting transaction prices, allocating transaction prices to performance obligations, and recognizing revenue.

Based on the UU PPN 1984, the time when VAT is owed on a consignment transaction is when the consigned goods are handed over by the consignor to the commissioner (consignee). The consignor is required to collect VAT and issue a tax invoice. If at the end of the period there are unsold consigned goods (the consignment is not completed), then the consignee can return the goods and a return note will be issued by the consignor. If at a certain period the commissioner (consignee) sells the consigned goods at discount, then the consignor needs to

issue a replacement tax invoice. Based on the UU Cipta Kerja, the time when VAT is owed on a consignment transaction is when the commissioner (consignee) succeeds in selling the consigned goods to a third party (consumer), so that if at the end of the period there are unsold consigned goods (the consignee is not completed), the commissioner (consignee) can still return goods but there is no issuance of a return note. If at a certain period the commissioner (consignee) sells the consignment goods at a discounted price, then the consignor does not need to issue a replacement tax invoice.

The advantage of imposing VAT on consignment after the omnibus law is that when VAT is owed it is in accordance with the concept of VAT as a consumption tax, in line with accounting records, issuing tax invoices in accordance with actual conditions, and tends to simplify the process of equalizing VAT with Income Tax Payable. The disadvantage of imposing VAT on consignment after the omnibus law is the supervision related to the realization of the submission of consigned goods from the commissioner (consignee) to third parties (consumers) which tends to be more complicated and there is a possibility of revenue recognition time lag (accelerated or slowed down).

Based on the results of this study, the imposition of VAT on consignment transactions based on the UU Cipta Kerja which is in line with the concept of accounting records is expected to facilitate parties who make sales using the consignment method, both individual and corporate taxpayers to understand and apply these rules so that they can meet tax obligations properly and correctly. In addition, the tax authorities can also examine the most efficient way to supervise the implementation of the fulfillment of taxpayers' tax obligations, especially in the imposition of value added tax on consignment in accordance with the UU Cipta Kerja.

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