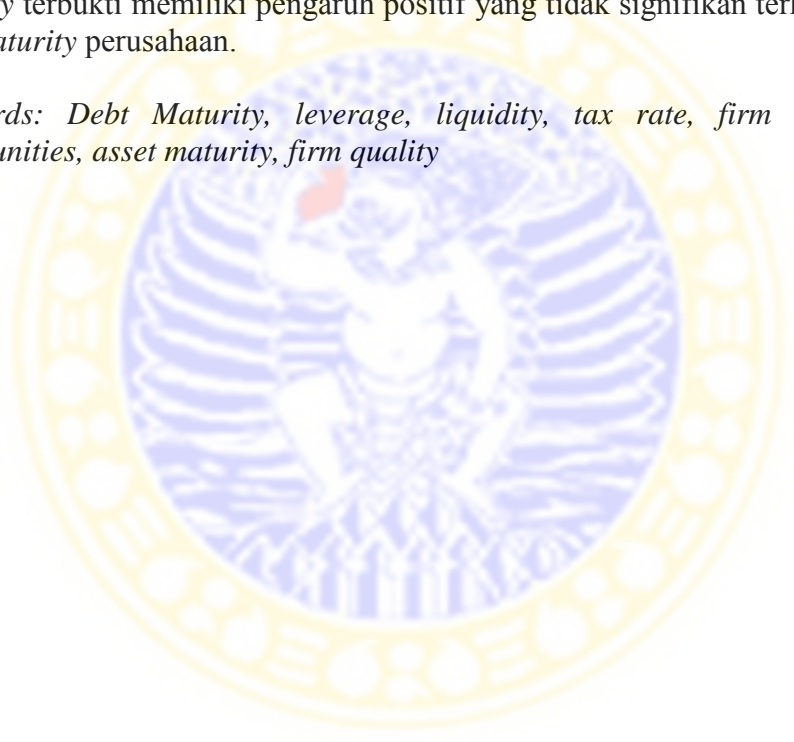


ABSTRAK

Penelitian ini bertujuan untuk menguji dan mengetahui apakah *leverage*, *liquidity*, *tax*, *firm size*, *growth opportunities*, *asset maturity* dan *firm quality* mempengaruhi pilihan maturitas utang perusahaan Indonesia yang bergerak di industri manufaktur yang terdaftar di Bursa Efek Indonesia periode 2010-2012. Jumlah obyek penelitian yang digunakan adalah 85 perusahaan dengan total observasi sebanyak 255. Penelitian ini menggunakan regresi linier berganda. Hasil temuan dari penelitian ini yaitu variabel *leverage*, *liquidity*, dan *firm size* berpengaruh positif signifikan terhadap pilihan *debt maturity* perusahaan. Variabel *tax* dan *firm quality* memiliki pengaruh negatif signifikan terhadap pilihan *debt maturity* perusahaan. Dua variabel lainnya yaitu *growth opportunities* dan *asset maturity* terbukti memiliki pengaruh positif yang tidak signifikan terhadap pilihan *debt maturity* perusahaan.

Keywords: Debt Maturity, leverage, liquidity, tax rate, firm size, growth opportunities, asset maturity, firm quality



ABSTRACT

The objective of this research is to test and investigate whether leverage, liquidity, tax rate, firm size, growth opportunities, asset maturity and firm quality influence to corporate debt maturity choice in Indonesia. Listed manufacturing companies at Indonesian Stock Exchange from period 2010 to 2012 were examined. Eighty five companies met the criteria and were analyzed in this research. Multiple linear regressions were performed to test the hypotheses. This study provides strong evidence to support the hypotheses that leverage, liquidity and firm size and positively affect corporate debt maturity choice. Furthermore, the results also support that tax and firm quality have a significant negative effect on corporate debt maturity choice. The study does not support the hypotheses that growth opportunities has negative effect on corporate debt maturity choice and asset maturity has positive effect on corporate debt maturity choice. The results for growth opportunities and asset maturity are not significant.

Keywords: Debt Maturity, leverage, liquidity, tax rate, firm size, growth opportunities, asset maturity, firm quality

