

SUMMARY

This research is an observational study on IDX80 listed companies owned by the Indonesia Stock Exchange. This research takes the title: *"The Effect of Tax Avoidance, Profitability, Leverage on Dividend Policy: Liquidity as Moderating Variable (Empirical Studies on Companies Listed at Indonesia Stock Exchange)"*. The general objective of this study is to understand what factors influence the decision to distribute dividends to shareholders. In this case, this study aims to provide useful insights and information for investors and corporate stakeholders in making investment decisions.

Using the purposive sampling method, this study obtained a sample of 96 samples taken from IDX80 companies from the 2018 - 2021 observation period. Based on the results of data analysis using IBM SPSS, it shows that: (1) *Tax Avoidance has no effect on Dividend Policy*, (2) *Profitability has a positive effect on Dividend Policy*, (3) *Leverage has a negative effect on Dividend Policy*, (4) *Liquidity moderates the effect of Profitability on Dividend Policy*.

The implication of the above conclusion is that companies on the IDX 80 list can maintain their dividend distribution so that investors are interested in buying shares. Profitability that is stable and does not drop is also a factor in how big the dividend will be distributed. By maintaining the company's profitability every year, the dividends distributed will also be maintained, because when investors get a signal about the company's dividends, investors get a positive signal that the company's prospects are good. In addition, the company's leverage must also be maintained, that is, if the liabilities (debt) paid by the company are low, then the net profit that will be given as dividends will also be high.