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The Effect of Inventory Appraisal and Revaluation of State Property on the Optimization of Non-Tax State Revenue

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ABSTRACT

This study **aims** to obtain empirical evidence related to inventory appraisal, revaluation and management as well as utilization of state property in order to optimize non-tax state revenue. The paper employed probability sampling with simple random sampling. The authors conducted the study in 137 Asset Utilization Authorities (KPB) of the ministry/institution. They used questionnaires as primary data sources. The data analysis tools used was the **method** of multiple regression with SPSS statistics version 20.00. **Conclusion:** Inventory appraisal, revaluation and management as well as utilization of state property simultaneously had significant effect on non-tax state revenue. However, partially inventory appraisal and revaluation did not have any significant effect whereas the management and utilization of state property has a significant effect on optimizing non-tax state revenue in the form of rent.

Keywords: inventory appraisal; revaluation; management; utilization; non-tax state revenue; rentals

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INTRODUCTION

A significant amount of funds is needed to achieve the planned development targets, to finance the governance and to develop a country/state. The funds are obtained from the revenue collected by the state government in accordance with the government's ability to collect it, such as Tax, Non-Tax State Revenues (PNBP) and Grants (Law No. 17 of 2003).

It is widely known that state revenues come from the two main groups, which belong to the tax sector and outside the tax sector — the well-known Non-Tax State Revenues (PNBP) with a ratio of about 75:25. This means of revenue comes from the tax sector as the currently largest revenue.

The biggest problem faced by the Indonesian government in achieving the target of state revenue is failing to reach the revenues particularly from taxes. For instance, the failure happened in 2016 affected the deficit of the state budget.

2007–2009 was a period of controlling and restructuring state property used by ministries/institutions through inventory and appraisal of state property aiming at updating accounting of state property and structuring state property in all ministries/institutions' work units.

Inventory is carried out through preliminary data collection activities, matching and clarifying preliminary data and physical checks. Inventory aims to find out the actual quantity, value and condition of state property, both in the management of property authorities and those in the property management.

Some state property was found in poor condition during the inventory appraisal. Much of it was used improperly in relation to its functions and some data about the property were not in accordance with the actual facts or even not found. Therefore, the inventory appraisal of state property should be carried out continuously.

The inventory of state property (IP-BMN) in 2007 was followed by the issuance of the Presidential Regulation of the Republic of Indonesia No. 75 of 2017 on revaluation of state/regional property, and then the Directorate General of State Treasury went through the next step of inventory by revaluing state property. The revaluation of state property carried out in all ministries/institutions in 2017 was an effort to improve the quality of unqualified value recorded on the balance sheet considering the inventory appraisal of state property. Actually, it had been carried out 10 years before, but it is necessary to understand that the value of the properties increased compared to unqualified value of the properties 10 years ago regarding the current development of the Indonesian economy.

The revaluation of state property aims to obtain the value of fixed assets actively used by ministries/

institutions. It also gets the latest value of state property throughout Indonesia by increasing the leverage of state property as underlying assets for issuing State Sharia Securities (SBSN) and identifying idle state property, as well as quality state goods for managing state property [1].

The impact from the revaluation of state property is expected to be able to present an update or correction of the unqualified value of state property as revalued objects in terms of land, buildings, roads, bridges, and water structures on the government balance sheet. Optimizing state property in terms of use is measured by standards. One of the expected ways to optimize state property is to rent it, where it can have an impact on the efficiency and effectiveness of the state budget and increase non-tax state revenue.

LITERATURE REVIEW

Based on Regulation of the Minister of Finance No. 57/PMK.06/2016 about the procedure of state property rental, it is defined that rental is a form of utilization of state property in order to optimize the property which has not been used in tasks and functioned administratively for the state and to prevent an illegal use of state property by other parties. The legal umbrella related to the implementation of state property rental has been regulated in government's Regulation No. 27 of 2014, Regulation of the Minister of Finance No. 78/PMK.06/2014 and Regulation of the Minister of Finance No. 33/PMK.06/2012.

The purpose of rental of state property is to optimize the utilization of state property not used to implement the duties and functions of the state administration, so that in this case idle state property becomes a priority to be rented to other parties who can provide maximum benefits. Thus, the rental of state property is a form of optimizing state assets. State property which has been declared idle becomes wasteful if it is not utilized in terms of rental. If it is not used at all, idle state property can be quickly damaged. Then, the state must incur costs for maintenance and security. Renting state property will free up maintenance and security costs that burden the state budget as well as the potential to gain state revenue from Non-Tax State Revenue (PNBP).

The problem in implementing rental of state property at KPKNL Palembang is that the rental compliance has not been optimal in increasing state revenue at the Palembang State Treasury and Auction Services Office. The tenants fail to pay because they are unable to pay due to high rental fees. In this case, the objects rented by work units do not have permission from the authority of state property of State Treasury and Auction Services Office Palembang. The objects of the rental can only be

land and/or buildings. Meanwhile, work units have not made the implementation of rental of state property (BMN) another target to be achieved.

The purpose and advantages of this study could be the valuable material to determine the impact of implementing the inventory appraisal of state property and revaluation of state property on the optimization of Non-Tax State Revenue from rental of State Property at KPKNL Palembang and it can be a source of reference and information for further research.

Stewardship theory can be applied to accounting research in public sector organizations such as government [2–4] and other non-profit organizations [5–7], where since the beginning of their development, accounting for public sector organizations has been prepared to meet the information needs of the relationship between stewards and principals. Accounting as a driver of financial information (driver) transactions are increasingly complex and followed by growing specialization in accounting and the development of public sector organizations.

The implication of the stewardship theory to this research is that it can explain the existence of the government as an institution that can be trusted to accommodate the aspirations of the community, can provide good services to the public, be able to make financial responsibilities mandated to it so that economic objectives are met and the welfare of the community can be achieved to the maximum.

State Revenue is the income obtained by the state to finance and run every government program, while the sources of state revenue come from various sectors, where all proceeds will be used to finance development and improve the welfare of all the people of Indonesia [8]. According to Law No. 12 of 2018 about the State Revenue and Expenditure Budget article, State Revenue is the right of the Central Government recognized as an addition to net treasuries consisting of tax revenue, non-tax state revenue and grant income. It suggests that tax is an obligation to hand over a portion of wealth to the state treasury, caused by a situation, event or act that gives a certain position. However, this is not a punishment, according to the regulations established by the government, and it can be forced, but there is no lead service directly from the state in order to maintain general welfare [9].

According to Law No. 09 of 2018 abbreviated as (PNBP), Non-Tax State Revenue is defined as levies paid by individuals or entities to obtain direct or indirect benefits for services or utilization of resources and rights obtained by the state. Based on regulatory legislation, the Central Government revenues outside of tax and grant revenues are managed in the mechanism of the state budget of revenues and expenditures.

An element of state revenue included in the structure of the State Budget is the Non-Tax State Revenue (PNBP). Non-Tax State Revenue arises due to the implementation of the duties and functions of government in the service, regulation, protection of the community, management of state assets including the use of natural resources. Non-Tax State Revenue has an important role in achieving the State Budget target that the government expects.

All state revenues from foreign exchange or foreign exchange, rupiah, services, and securities obtained from grants which do not need to be paid back and are not binding, both originating from domestic or abroad, are called grant revenues.

Table 1 illustrates state revenue.

In 2018, state revenue reached Rp.1,893.5 trillion. This figure is higher than the state revenue in the same month last year, which was Rp. 1,750.3 trillion.

According to Article 1 of Law No. 1 of 2004, properties are all goods purchased or obtained at the expense of the state budget (APBN) or derived from other legal acquisition. Article 1 of Presidential Regulation No. 27 of 2014 defines that state properties are all goods purchased or obtained at the expense of the State Budget and derived from other legal acquisition. Thus, the definitions of state property in Law No. 1 of 2004 and Presidential Regulation No. 27 of 2014 are the same.

Inventory is an activity to collect data, record and report the results of state property data collection. The purpose of inventory is to find out the number and value and the actual condition of state property, both those in the possession of the property user and those in the management of the property manager. The objectives of inventory are (a) all state properties can be well recorded in an effort to realize an orderly administration and (b) to facilitate the implementation of state property management.

Implementation of the state property control is carried out through the implementation of inventory, appraisal and certification of all state properties at the Ministry/State Institution in order to realize an orderly, effective, efficient and accountable administration of state property in an administrative, technical and legal manner.

Saiman (2002) said that inventory is a list, which contains the names of items belonging to the institutions [10]. Inventory in question is a list, which contains some information about the property/treasury of the state controlled by an institution. The information contained the names of the goods and items listed in the inventory called inventory items. Inventory also provides information about the existence of assets belonging to the state.

Table 1

Realization of state revenue in rupiah

Year	Tax Revenue	Non-Tax State Revenue (PNBP)	Grant	Total of State Revenue
2018	161 895.50	275 428.00	1196.90	1 893 523.50
2017	198 809.00	250 242.10	140 810	1 750 952.00

Source: Directorate of State Treasury Management and DJKN Information System.

State property is a state asset, whose management must be organized and accounted for in accordance with established regulations and laws, starting from sources/inputs, the process carried out until the results or outputs received. A proper and correct state property management will affect state revenue for the importance of Indonesian community prosperity.

The management of state property aims to carry out services optimally through existing state properties, with the aim of minimizing potential risks and costs, and to ensure positive achievement. The most important factors are good governance, the right system, and the processes and resources involved.

The utilization of state property as part of the management of state property is regulated by Article 27 PP. No. 27 of 2014 concerning forms of utilization, which may concern rentals, loans, use of cooperation, use of wake-up construction or hand-over construction and cooperation in the provision of infrastructure. The aim is to ensure the orderly, directed, just and accountable use of state property in order to realize efficient, effective and optimal use of state property, as well as to be able to contribute to service of the community. The results of such utilization constitute Non-Tax State Revenues (PNBP) and will surely be used by the state for the welfare of the community as much as possible (Media of the State's Wealth, 2014).

THE EFFECT OF INVENTORY APPRAISAL AND REVALUATION OF STATE PROPERTY

According to Arfan, utilization or utilization of state property constitutes development activities, or utilization of state property to support ministry/institution activities whether profit/commercial oriented or not [11]. Regulation of the Minister of Finance No. 96/PMK.06/2007 concerning procedures for utilization, deletion and transfer of state property explains the procedures for the use of state property both as supporting supporters of the duties and functions of ministries/institutions or activities that receive commercial profit and profits that will be a source of Non-Tax State Revenue (PNBP). The scope of utilization

of state property includes the determination of state property usage status, state property utilization and state property alienation.

This study used quantitative method a research method based on the philosophy of positivism. It is used to examine the population or sample, where the data collection uses research instruments and is analyzed quantitatively or by statistical data analysis in order to test the hypotheses that have been set [12]. Primary data sources were obtained directly from the object of study as the relevant parties by distributing questionnaires to provide information related to the problems of the study. The study used questionnaire to collect data. It was done in such a way that all Palembang KPKNL work units had the same opportunities. Likert scale was used as a measurement scale, a scale used to measure the results of the answers or opinions of respondents with five answer choices with different levels of scores.

The objects of the study were the work units [13], the users of state property directly involved in. There were about 479 work units spread across the regencies/city regions of South Sumatra. When selecting the sample, the Slovin's formula was used for calculation with a 5% error. There were around 137 samples taken randomly in the population of district/city work units. The technique used probability sampling, which provides equal opportunities for each element (member) of the population to be selected as a sample [14]. The sample in this study was the Asset Utilization Authorities (KPB), the work units of the operators of State Treasury Management Information System (SIMAN) and Management and Accounting Information Systems for State Property (SIMAK-BMN). Questionnaires were distributed by sending directly to the work units [13] and filled in by 1 (one) respondent representing their respective work units.

Based on the results of the distribution of questionnaires, it can be seen that 84 (72%) of the respondents in this study were male. 61 (53%) of the respondents had a Bachelor's degree (S1). 42 (36%) of the respondents had their work experience from 6 to 10 years. Then, as for the officers who filled out the questionnaire,

76 (66%) of the respondents were SIMAN/SIMAK BMN operator officers.

The Cronbach's alpha value of inventory appraisal variable of state property was 0.815. The value of revaluation variable of state property was 0.806. The state property management variable was 0.848. The state property utilization variable was 0.769 and 0.812 for variable optimization of Non-Tax State Revenue (PNBP) in state property rental. Due to the fact that the Cronbach's alpha value for each variable was greater than 0.6, all of these variables were considered to be reliable.

The t-test was used to test the effect of each independent variable used in this study partially, while the F-test was carried out to test the research model. In this study, hypotheses 1 through 4 were tested using the t-test. In the t-test, the calculated t value was compared with the t table value. If the t calculated value was greater than t table, then H_a would be accepted. H_0 was rejected, and vice versa. Meanwhile the research model was tested by the F-test. The F-test was done by comparing the calculated F value with the F table value. If the calculated F value was greater than the F table, then the model used was feasible, and vice versa. The table below presents the result:

This test aims to determine the extent to which independent variables used are able to explain the dependent variable. In this study the inventory appraisal of state property (X_1), revaluation of state property (X_2), management of state property (X_3) and utilization of state property (X_4) are simultaneously related to the dependent variable, namely, optimization of Non-Tax State Revenue in the form of state property rentals (Y), and whether the model was appropriate or not.

Based on *Table 2*, the calculated F value of 24.214 with F sig. 0.000, where F sig. 0.000, was smaller than 0.05, then H_0 was rejected. It was interpreted that simultaneous inventory appraisal of state property (X_1), revaluation of state property (X_2), management of state property (X_3) and utilization of state property (X_4) significantly influence the optimization of Non-Tax State Revenues in the form of state property rentals (Y).

The t-test interpretation was explained in *Table 2*; the calculated t value generated in the state property inventory variable was 0.924 with sig. 0.358. The analysis results of sig. 0.358 were greater than 0.05, which means that inventory variable did not significantly influence the optimization of Non-Tax State Revenues in the form of state property rentals.

The t-value in the revaluation variable of state property was 0.975 with sig. 0.332. The results of analysis sig.0.332 were greater than 0.05, which means that the revaluation variable of state property did not sig-

nificantly influence the optimization of Non-Tax State Revenues in the form of state property rentals.

The calculated t value in the management variable of state property was 2.866 with sig. 0.005. The results of analysis sig.0.005 were smaller than 0.05, which means that management variables of state property significantly influence the optimization of Non-Tax State Revenues in the form of state property rentals.

The calculated t value in the utilization variable of state property was 3.746 with sig. 0.000. The results of analysis sig. 0.000 were smaller than 0.05, which means that the utilization variable of state property had a significant effect on the optimization of Non-Tax State Revenues in the form of state property rentals.

The coefficient of determination (R^2) is to measure the ability of the model to explain the variation of the dependent variable. The value of R^2 is between 0 and 1. The small value of R^2 means that the ability of the independent variables to explain the variation of the dependent variable is very limited. R^2 of 0.466 (46.6%) could be interpreted so that the ability of the inventory appraisal model of state property (X_1), revaluation model of state property (X_2), management model of state property (X_3) and utilization model of state property (X_4) explained the variations in the variable of Non-Tax State Revenue optimization in the form of state property rentals (Y) by 46.6% and the rest influenced by other independent variables by 53.4%.

The efforts to continue increasing state revenues are currently being promoted, one of which is through state revenues related to state property. It started from the inventory appraisal with ministries/institutions as work units [13] and was followed by revaluation or reappraisal of state property in 2017 in order to obtain the accurate data on how much state treasury was from state property, which has a sizable proportion for state revenue. Based on Regulation of the Minister of Finance No. 96/PMK.06/2007, the utilization of state property is to support state revenue, which is carried out by implementing the rental of state property.

The results of this study were in line with the stewardship theory. The stewardship theory was the description of conditions where managers were motivated from the target outcome of the interests of the organization rather than motivated from their personal interests. The stewardship theory illustrates why there is no place for management to be more motivated from individual goals than the purpose, primary goals and interests of the organization.

The results of data testing show that the variables of inventory appraisal, revaluation, management and utilization of state property affected the optimization of Non-Tax State Revenue in terms of rental at KPKNL

Table 2

T-test

Model	Unstandardized coefficients		sig	Description
	B	t count		
(Constanta)	8.187	2.493	0.014	
Inventory Appraisal of State Property	.079	0.924	0.358	Not Significant
Revaluation of State Property	.102	0.975	0.332	Not Significant
Management of State Property	.241	2.866	0.005	Significant
Utilization of State Property	.356	3.746	0.000	Significant
F count	24.214		R	0.683
F sig.	0.000		R Square	0.466

Source: data processed by the authors, 2019.

Palembang, which was the state property management office. The regression coefficients values for all variables were positive. These results stipulated that the implementation of inventory appraisal, revaluation, management and utilization of state property had led to an increase in optimization of Non-Tax State Revenues in terms of rental of state property at KPKNL Palembang.

If there was an improvement in the process of managing and utilizing state property by work units as users of goods after the inventory appraisal and revaluation. It means the optimization of the use of state property in terms of state property rental at KPKNL Palembang increased. The results of this test were made with a theory developed in hypothesis testing. The value of the regression coefficient for the value of inventory variable of state property was positive at 0.924 and revaluation of state property was positive at 0.975. These results proved that the inventory appraisal and revaluation of state property led to an increase in Non-Tax State Revenue (PNBP) optimization in the form of rental at the KPKNL Palembang.

If there was an improvement in the process of management and utilization of state property by work units as users of goods, the optimization of the use of state property in terms of state property rental at KPKNL Palembang increased. The results of this test were made with a theory developed in hypothesis testing. The value of the regression coefficient for the management variable of state property was positive at 2.866 and utilization of state property was very positive at 3.746. These results stated that management and utilization of state property led to an increase in PNBP optimization in terms of rental of state property at KPKNL Palembang.

The results of this study supported several previous studies such as Walelang and Alexander [15], Taha and

Loganathan [16], French [17], where their study examined how much state revenue on non-tax state property received from the management making use of state property/asset. Based on the study results, the researchers contributed an idea stating that the inventory appraisal and revaluation of state property had a very important role in increasing non-tax state revenues from rentals or other revenues. Rental of state property works to optimize the use of state property that has not been/cannot be used. It becomes a priority to rent it to other parties, so that it can provide maximum benefits to increase state revenue in addition to taxes at KPKNL Palembang.

Previous research by Sondakh and Sabijono [18] and Hamdi [19] explained a number of factors affecting non-tax state revenue. One of them was the work unit, which had to make the implementation of rental of state property an achieved target and regulating the determination of state property usage status (PSP) — an important step in managing the country, so that the users of the goods got control in the use of state property.

CONCLUSIONS

Based on the results of the analysis and hypotheses testing regarding the effect of the inventory appraisal and revaluation of state property on the optimization of non-tax state revenues in the form of state property rental, we can conclude that:

1. The inventory appraisal, revaluation, management and utilization of state property had a significant effect on optimizing non-tax state revenue from state property rental. This shows that every time there is an increase of state property in work unit, there would be an indication of an increase in non-tax state revenue from rental or other receipts of state property at KPKNL Palembang.

2. The test results of this study also indicated that the inventory appraisal, revaluation, management and utilization of state property conducted by the office of state treasury and auction Palembang affects the optimization of non-tax state revenue from rentals owned by the work units of ministries/state institutions as assets utilization authorities.

This study had limitations, which could affect the results of the research. Therefore, it is necessary to make improvements in the future. These limitations include:

1. This study only used four independent variables to describe the effect of the inventory appraisal and revaluation of state property on non-tax state revenue. If this study is used as a reference for further research, other variables should be added to get optimal results.

2. The objects of this research were limited to the work units of the ministries/institutions under the state

treasury and auction office services Palembang. Besides, this study questioned only 116 respondents. Therefore, if this study is used as a reference for further research, it is necessary to add more respondents to get optimal results.

The suggestions regarding the limitations described above, and which are expected to be useful for further research, are as follows:

1. It should be possible to add other independent variables such as knowledge of state property in terms of land and/or buildings and other than land and/or buildings that affect Non-Tax State Revenue (PNBP) optimization in terms of state property rental.

2. It should be possible to add a number of respondents from ministries/institutions work units as users of state property to show the true picture of the effect of other independent variables on (PNBP) optimization in terms of state property rentals.

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