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Consistency of Sharia Asset Development with Gold Investment Financing at BMT: Case Study of Murabahah Contract Against Sharia Accounting

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Abstract: This study aims to analyze the consistency of sharia in the development of assets with gold investment financing at BMT with a case study on the Murabahah contract. The research method used is a qualitative approach with data collection techniques through interviews and observations. The study shows that the implementation of the principles of sharia contracts in the Murabahah contract at BMT is still not fully sharia after being integrated with the Maqashid Sharia Theory by Asy-syatibi which involves Maslow's Hierarchy of Needs Theory. This is caused by several factors such as a lack of understanding of the principles of sharia transaction contracts, weak supervision of the sharia board at the institution. To improve sharia consistency in the development of assets with gold investment financing at BMT through the Murabahah contract, it is recommended that BMT improve the understanding and competence of its workforce in the principles of sharia economics, strengthen the supervision system, and conduct dialogue and consultation with sharia law experts in order to obtain a more precise and consistent view in the interpretation of sharia transactions. It is hoped that the results of this study can provide benefits for BMT in improving sharia consistency in the development of assets with gold investment financing.

Keywords: Sharia Consistency, Asset Development, Sharia Investment, BMT, Murabahah Contract, Maqashid Sharia Theory, Maslow's Hierarchy of Needs Theory.

INTRODUCTION

Asset development with gold investment financing is very important in the context of the rapidly growing global economy. This is becoming increasingly important, especially for people who need access to sharia finance, because by using sharia financial services, they can obtain financing that is in accordance with sharia principles, so they can avoid usury which is prohibited by Islam. Sudarsono (2016) stated that in the development of the global economy, sharia investment, such as gold investment, is getting more attention because it is in accordance with Islamic principles that avoid elements of usury and speculation. Baitul Maal Wat Tamwil (BMT) is a sharia financial institution that is widely used by the public in Indonesia to obtain

sharia financial services. As a sharia financial institution, BMT has the responsibility to manage its finances by prioritizing sharia principles, including in developing assets by investing. This is in line with the vision and mission of BMT as a sharia financial institution that aims to provide financial services in accordance with sharia principles. Bakar (2017) stated that BMT has an important role in empowering the people's economy by providing sharia-based financial products, one of which is through gold investment financing.

One of the financing products used in BMT is the Murabahah contract. This contract is a sale and purchase transaction in which the seller discloses the purchase price to the buyer, and then the seller adds a previously agreed profit margin. Al-Qardawi (2011) argues that the Murabahah contract can be accepted in the sharia financial system as long as it meets the requirements determined by Islamic law, such as price clarity and fair profit margins. However, the application of the Murabahah contract in developing assets with gold investment financing at BMT is not always in accordance with Islamic law. Sukron (2018) stated that although the Murabahah contract is generally accepted, its application often does not fully comply with sharia principles if it is not properly supervised, especially in terms of transparency and fairness.

Several problems often arise in practice, such as the lack of adequate supervision, lack of understanding of the principles of sharia law. This can have a negative impact on BMT's performance in developing assets with gold investment financing, and can endanger public trust in BMT. Hidayat (2016) stated that transparency and strict supervision are very important to ensure that every transaction carried out by Islamic financial institutions, such as BMT, complies with sharia provisions.

Therefore, this study aims to analyze the consistency of sharia in developing assets with gold investment financing at BMT with a case study on the Murabahah contract against sharia law. This study is expected to provide a deeper understanding of asset development with gold investment at BMT, as well as provide recommendations that can improve the consistency of sharia contracts in asset development, especially gold investment at BMT. Tahir (2015) suggests that an evaluation of sharia financial practices such as gold investment financing must be carried out to ensure that the contracts used are in accordance with sharia principles and provide fair economic benefits.

This research is important to do because in addition to the interests of the community who need sharia financial services, BMT also has an important role in developing the economy of Muslims in Indonesia. The development of the economy of Muslims is very important in the context of globalization and increasingly tight global economic competition. By prioritizing sharia principles, BMT can make a positive contribution to the economic development of Muslims in Indonesia and increase the competitiveness of the national economy. Tanjung (2014) explains that sharia economics can play a role in improving the welfare of the people, which has an impact on more inclusive economic growth.

Through this research, it is expected to find solutions and recommendations that can help BMT in improving sharia consistency in developing assets with gold investment. This research is also expected to provide broader benefits for the sharia financial industry in Indonesia. The results of this study can be a basis for other sharia financial institutions to improve sharia consistency in developing assets with gold investment. In addition, this research can also be a contribution to the development of science and technology in the field of sharia finance. Ismail (2019) stated that the development of theory and practice in the field of sharia finance is very important, especially to support the sustainability of the sharia economy in Indonesia. In this study, a qualitative research method will be used with a case study approach. Theories related to the development of assets and investments in BMT and the principles of sharia law related to the Murabahah contract will be used as a basis for analyzing sharia consistency. In addition, this study will also evaluate the practice of developing assets and investments in BMT using

standards and guidelines that have been set by national and international sharia financial organizations. Al-Razi (2020) added that international standards in Islamic finance are very important to ensure that practices carried out by Islamic financial institutions are in line with recognized global principles.

In this study, the importance of sharia consistency in developing assets with gold investment at BMT will also be discussed. This is very important to increase public trust in Islamic financial institutions, which in turn will have a positive impact on the growth of the Islamic financial industry in Indonesia. Especially people who have financial needs that are in accordance with Islamic principles. In addition, this study can also contribute to the development of science and technology in the field of Islamic finance, especially in terms of developing theories and practices on sharia consistency in developing assets and investments at Islamic financial institutions. Khalid (2017) stated that the importance of public trust in Islamic financial institutions will encourage more rapid growth in the Islamic financial sector. Thus, this study is expected to provide a better understanding of sharia consistency in developing assets and investments at BMT, as well as provide solutions and recommendations that can help BMT in improving sharia consistency in the practice of developing assets and investments. This can be a significant contribution to the development of the Islamic financial industry in Indonesia, which in turn can provide benefits to society at large.

METHOD

This research is a qualitative research using case studies because it can provide a more detailed and in-depth picture of the practice of developing assets with gold investment financing at BMT, and can facilitate a more detailed analysis of sharia consistency. Suharsono (2018) revealed that gold investment in Islamic financial institutions, such as BMT, is not only financially profitable, but can also support the people's economy while maintaining sharia principles. This is important in maintaining investment sustainability without violating the rules applicable in Islamic finance. The data in this type of qualitative research obtained from this literature study are secondary data in the form of primary legal materials, secondary legal materials and tertiary legal materials. Asy-Syatibi (2011) stated that Maqashid Syariah as the main objective in Islamic economics must be used as a basis for making investment decisions. Therefore, every form of investment, including gold investment, must ensure that its main objective is for the welfare of the people without conflicting with sharia principles. Masyhuri (2016) explained that the murabahah contract in sharia financing practices is very important because it provides legal certainty for both parties, both sharia financial institutions and customers. In the context of BMT, gold investment through the murabahah contract is expected to provide legitimate and fair benefits for all parties involved. Primary legal materials, namely legal materials that are authoritative, in the sense of having authority and binding, which can be found in various official documents issued by the Indonesian Ulema Council (MUI) as well as sharia financial accounting standards from the Accounting and Auditing Organization for Islamic Financial Institutions (AAOIFI), related to the murabahah contract and sharia gold investment. Muhammad (2019) stated that managing funds through gold investment instruments in sharia financial institutions such as BMT is one solution that can avoid usury practices, while providing great economic benefits to the community. In addition, this is also in line with the principles of accountability and transparency in fund management.

Secondary legal materials are legal materials that provide explanations regarding primary legal materials consisting of books, journals, articles and other literature related to sharia gold investment, murabahah contracts, and sharia consistency in the context of sharia finance. Hidayat (2015) stated that gold investment in sharia economics can not only be viewed from a financial perspective, but also from a social perspective, where every transaction carried out must consider the welfare of the people and ensure that there are no elements of exploitation

or injustice. Tertiary legal materials, which provide guidance or explanations for primary and secondary legal materials such as books and documents related to the Maqashid Sharia theory by Asy-Syatibi and Maslow's Hierarchy of Needs Theory. Arif (2020) argues that document analysis covering agreements between sharia financial institutions and customers is very important to ensure that all transactions carried out are in accordance with sharia provisions. Clarity in documents is also key to avoiding legal problems in the future. Bakar (2017) stated that the sharia accounting standards issued by AAOIFI play an important role in ensuring sharia consistency in every financial transaction. Therefore, every sharia financial institution, including BMT, is required to follow these standards in every business practice.

In addition, primary data can also be obtained through interviews with related parties, such as BMT managers, BMT customers, and sharia financial experts. Observations can also be made to obtain data on gold investment practices at BMT. Nasution (2018) added that the development of assets in the sharia economy must pay attention to aspects of sustainability and justice. Therefore, gold investments made through BMT must ensure that there are no elements of fraud or injustice that occur in the transaction process and profit distribution.

The method of data collection and research tools is carried out using three methods. First, interviews. The informant appointed is the manager of BMT Melati Prima Utama Solo Baru. Second, observations are carried out by directly observing behavior, situations, or events related to the research subject. Third, Document analysis involving the collection and analysis of data from various documents related to the research subject, such as archives, reports, and other official documents. The tool used in document analysis is a memorandum of understanding between BMT and customers for data analysis. In this study, the materials collected are in the form of Regulations and literature regarding the Development of Assets and Gold Investment Financing both nationally and internationally which will be analyzed qualitatively. Data processing is essentially an activity to systematize legal materials. Systematization means making a classification of these legal materials to facilitate the analysis and construction work. The data that has been systematized is then analyzed qualitatively.

RESULTS AND DISCUSSION

Principles of Murabahah Contract in Gold Investment Financing at BMT

Baitul Maal Wat Tamwil (BMT) bases its activities on sharia principles on the basis of family, while in offering gold investment financing products that have only been running for the past year, namely in 2023, BMT adheres to the principles used in the decision of the National Sharia Council of the Indonesian Ulema Council (MUI) Number: 77 / DSN-MUI / V / 2010 which has stipulated a fatwa on non-cash gold buying and selling is permitted, with legal provisions if the sale and purchase of gold is non-cash or can be said to be installments or credit, using a murabahah contract, then the law is permissible, as long as the gold does not become an official medium of exchange (money), seeing the first limitation and provision, the selling price (tsaman) may not increase during the term of the agreement even though there is an extension of time after maturity. Second, gold purchased with non-cash payments may be used as collateral (rahn), third, gold used as collateral as referred to may not be traded or used as an object of another contract that causes a transfer of ownership. Regarding the principle of gold buying and selling in installments (murabahah contract), scholars have different opinions, some prohibit it and some allow it. The one that prohibits it is the opinion of the majority of fuqaha, from the Hanafi, Maliki, Syafi'i, and Hambali schools. While those that allow it are the opinions of Ibn Taimiyah, Ibn Qayyim and contemporary scholars who agree with the principle. The majority of Indonesian people follow the Syafi'i School because the Syafi'i School has been attached and rooted in the lives of Indonesian Muslim society since the beginning of Islam's entry into Indonesia. Syafi'iyyah scholars spread Islam through various channels such as kingdoms, arts, and education that adapt to Indonesian culture and culture. This causes the

Syafi'i School to become a school that is easily accepted and rapidly developing in Indonesia. In addition, the existence of the Syafi'i School also influences Islamic legal decisions in Indonesia. This can be done through the implementation of internal audits and stricter supervision, increasing understanding of sharia principles, and resolving differences of opinion in the interpretation of sharia law.

Consistency of Sharia Accounting Implementation in Murabahah Contracts in Asset Development in Gold Investment Financing at BMT

In the Murabahah contract in gold investment financing at BMT, the Buyer (Customer) provides funds to the seller (BMT) to invest in gold, by paying installments every month with a time span according to the agreement made and the profits generated from the investment will be divided according to the agreement between the two.

The method of calculating the selling price in the Murabahah contract generally involves determining the purchase price (principal price) plus a profit margin. One method used is the annuity method, where the total monthly installments from beginning to end remain the same, but the principal installments will decrease over time. In practice, the selling price in the Murabahah contract is the result of the purchase price (principal price) plus a profit margin that has been agreed upon between the seller (BMT) and the buyer. Murabahah transactions allow installment payments that can be negotiated in terms of nominal amounts and installment terms with the seller.

As happened in the al murabahah financing agreement at BMT Prima Melati Utama Solobaru, that there has been a gold sale and purchase price agreement worth 1 gram of Antam press yellow gold with a 24k content. It is written that the principal or acquisition price of goods is worth Rp1,095,000, and the agreed margin rate is 2% of the principal acquisition price of goods, which is Rp220,000 (rounded nominal), then the selling price of the goods is calculated using the annuity method, which is Rp1,315,000 (rounded nominal). The calculation method for determining the selling price in Murabahah financing can also involve Islamic financial concepts, such as the time value of money and the economic value of time. Time Value of Money (TVM) is a concept that states that the value of money at this time is more valuable than the value of money in the future. This concept assumes that money received or paid in the future has a lower value than the same money received or paid at this time. In a financial context, TVM is used to calculate present value, future value, and interest rates. Meanwhile, Economic Value of Time (EVT) is a concept that states that time, especially productive time, has economic value. In this concept, time is considered a resource that has economic value and must be utilized efficiently to produce added value. This concept is often used in investment analysis and economic decision making. borrowing money then used to buy gold as long as the gold purchase is made in cash. And loans from the company do not contain usury, are interest-free and there are no penalties or fines for late payment. No less important is to pay the debt on time. The law of buying and selling gold is valid as long as the purchase is made in cash. What is forbidden is if one of the two is not in cash. The Messenger of Allah sallallaahu alaihi wa sallam said:

الذَّهَبُ بِالذَّهَبِ، وَالْفِضَّةُ بِالْفِضَّةِ، وَالْبُرُّ بِالْبُرِّ، وَالشَّعِيرُ بِالشَّعِيرِ، وَالتَّمْرُ بِالتَّمْرِ، وَالْمِلْحُ بِالْمِلْحِ، مِثْلًا بِمِثْلٍ، سَوَاءً بِسَوَاءٍ، يَدًا بِيَدٍ، فَإِذَا اخْتَلَفَتْ هَذِهِ الْأَصْنَافُ، فَبِيعُوا كَيْفَ شِئْتُمْ، إِذَا كَانَ يَدًا بِيَدٍ

"If gold is sold for gold, silver is sold for silver, wheat is sold for wheat, sya'ir (a type of wheat) is sold for sya'ir, dates are sold for dates, and salt is sold for salt, then the amount (measure or weight) must be the same and paid in cash. If the types of goods are different, then you may barter them as you wish, but it must be done in cash." (Narrated by Muslim: 1587).

Gold Investment Financing at BMT Can Be an Alternative for the Community in Developing Sharia Assets

In the context of gold investment with the view of Maqashid Syariah by Imam Asy-Syatibi, we need to understand the concept of Maqashid Syariah and how to pursue these goals in gold investment. Maqashid Syariah consists of five basic things, namely religion, soul, reason, descendants, and property. Maqashid Al-Syariah (the purpose of Allah) is related to the goals that Allah wants to achieve in establishing sharia laws, while Maqashid Al-Mukallaf (human goals) is related to the goals that humans want to achieve in implementing sharia laws. Gold investment can be done with various products, such as gold pawn, gold installments, and gold savings. Gold investment can be done by complying with sharia principles, such as halalness, maslahah, and rabbani principles. The following are some aspects that need to be balanced in developing assets with gold investment from the perspective of Maqashid Syariah:

1. Religion: Gold investment can be done by complying with Islamic law, such as not making investments that involve usury (interest).
2. Soul: Gold investment can help maintain the well-being of the soul, such as maintaining a stable asset value and maintaining the existence of assets.
3. Reason: Gold investment can help maintain a stable asset value and maintain a fixed asset value. However, gold investment also has risks, such as the risk of decreasing gold prices and the risk of losing value if investors buy gold at a high price.
4. Descendants: Gold investment can be done by complying with sharia principles that pay attention to descendants, such as not making investments that involve non-halal elements.
5. Wealth: Gold investment can help maintain and preserve existing assets, but gold investment also has risks that must be balanced.

In making gold investments, investors must comply with sharia principles and consider the concept of Maqashid Syariah to ensure that gold investment does not violate the goals set by Allah SWT.

Maslow's Hierarchy of Needs Theory does not directly lead to the development of assets with gold investment. However, we can find a relationship between Maslow's concept and gold investment by considering how individual needs can affect the rotation of gold investment. Here are some aspects that need to be balanced:

1. Physiological needs: Gold investment can help meet physiological needs such as food and drink needs. However, gold investment has risks and is not certain to help meet physiological needs directly.
2. The need for security: Gold investment can help meet the need for security because gold is a stable product and has a fixed value. However, gold investment also has risks and is not certain to help meet the need for security directly.
3. The need for belonging and affection: Gold investment does not directly help meet the need for belonging and affection. However, gold investment can help obtain a stable existence of assets and have a fixed value, which can help build relationships of affection and belonging.
4. The need for appreciation: Gold investment can help meet the need for appreciation because gold is a valuable product and has a fixed value. However, gold investment also has risks and is not certain to help meet the need for appreciation directly.
5. The need for self-actualization: Gold investment can help meet the need for self-actualization because gold is a valuable product and has a fixed value. However, gold investment also has risks and is not certain to help meet the need for self-actualization directly.

In making gold investments, individuals must comply with sharia principles and consider Maslow's concept to ensure that gold investments do not violate the goals set by Allah.

Murabahah theory: first, transparency, where the purchase price and the profit to be obtained by the seller have been agreed upon between the two parties before the transaction is carried out, so that there is no element of ambiguity in the transaction. Second, security, which

means that the Murabahah Agreement is one of the investment agreements in Islamic financial institutions that is relatively safe, because it does not involve elements of usury (interest) and speculation. Third, Flexibility, namely the Murabahah Agreement can be used to finance consumptive and productive needs, such as purchasing a house, vehicle, or production machinery. Fourth, Easy to access because the Murabahah Agreement can be accessed by the general public, and many Islamic financial institutions provide investment products based on the Murabahah Agreement. The annuity method in the context of Islamic finance has been recognized and used in recognizing murabahah profits. This method is one of the steps used in financial reporting through Islamic accounting. The annuity method in recognizing murabahah profits is considered a new method in Islamic financial institutions in Indonesia. The annuity method in recognizing murabahah profits is regulated by PSAK 50, PSAK 55, and PSAK 60 by considering the characteristics of sharia transactions in general and murabahah transactions in particular. Based on fatwa Number 84/DSN-MUI/XI/2012, recognition of murabahah profits in sharia financial institutions can be done using the annuity and proportional methods. The annuity method (tariqah al hisâb al-tanazuliyyah/thariqah al-tanâqushiyyah) is a recognition of profits that is done proportionally. Therefore, the annuity method is recognized and used in recognizing murabahah profits as a form of commitment from sharia banks in realizing transparency and financial reports in recognizing murabahah profits.

Research Findings

A. Principles of Murabahah Contract in Gold Investment Financing at BMT

1. Compliance with Sharia Fatwa:

   BMT Melati follows the DSN-MUI fatwa No. 77/DSN-MUI/V/2010 which permits non-cash gold buying and selling using the Murabahah contract, as long as the gold is not used as an official medium of exchange (money).

   The main principles in this fatwa include the prohibition of increasing the price during the term of the agreement, the prohibition of using gold as collateral that can be traded or transferred.

2. Differences of Opinion of Scholars:

   There are differences of opinion among scholars regarding the law of buying and selling gold in installments. The majority of scholars from the Hanafi, Maliki, Syafi'i, and Hambali schools prohibit it, while Ibn Taimiyah and several contemporary scholars allow it.

   In Indonesia, the majority of people follow the Syafi'i School, which has influenced the acceptance and implementation of sharia law, including in financing gold investments.

3. Recommendations for Implementation:

   To ensure the consistency of the application of sharia principles in Murabahah contracts, there needs to be internal audit and strict supervision as well as increased understanding of sharia principles.

B. Consistency of the Implementation of Sharia Accounting in Murabahah Contracts in Asset Development in Gold Investment Financing at BMT

1. Murabahah Contract Structure:

   In gold investment financing at BMT, customers deposit funds to buy gold and pay in installments. The selling price of gold consists of the principal plus a profit margin, which in practice is calculated using the annuity method, ensuring fixed installments but reducing the principal over time.

2. Selling Price Calculation Method:

An example of calculating the selling price at BMT shows the use of the annuity method, with the selling price calculated from the principal plus a profit margin. For example, a principal of IDR 1,095,000 with a margin of 2% results in a total selling price of IDR 1,315,000.

3. Islamic Finance Concept:

   Application of the Time Value of Money (TVM) and Economic Value of Time (EVT) concepts in calculating selling prices and installments. TVM is used to calculate the time value of money, while EVT considers the economic value of time.

4. Law and Compliance:

   Emphasis on compliance with sharia principles by ensuring that transactions are carried out in cash for gold transactions and avoiding usury elements. The use of the annuity method in reporting Murabahah profits is regulated by PSAK 50, PSAK 55, and PSAK 60, in accordance with the DSN-MUI fatwa.

C. Gold Investment Financing at BMT as an Alternative for the Community in Developing Sharia Assets

1. Maqashid Sharia:

   Gold investment financing is in line with the objectives of Maqashid Sharia, namely maintaining religion, soul, mind, descendants, and property. Gold investment meets sharia principles by complying with the provisions of halalness and does not involve usury elements.

2. Maslow's Hierarchy of Needs Theory:

   The relationship between gold investment and Maslow's theory of needs, where this investment can help meet the need for security and appreciation. However, the risk of gold investment needs to be considered so as not to interfere with the fulfillment of physiological and security needs directly.

3. Murabahah Theory:

   Transparency: the purchase price and profit margin have been agreed upon in advance, thus avoiding ambiguity. Security: the Murabahah contract is considered safe because it does not involve usury and speculation.

   Flexibility: the Murabahah contract can be used for various consumptive and productive needs.

   Accessibility: the Murabahah contract can be accessed by the general public.

4. Annuity Method in Sharia Accounting:

   The annuity method is recognized in the recognition of Murabahah profits, in accordance with PSAK and the DSN-MUI fatwa. This method ensures transparency and clear financial reports in sharia accounting.

Discussion

1. Principles of Murabahah Contract in Gold Investment Financing at BMT

   The results of the presentation of the principles of the murabahah contract on gold investment financing at BMT Melati Solo Baru require us to know more deeply about the principles of the Murabahah Contract itself, namely:

   الذَّهَبُ بِالذَّهَبِ وَالْفِ ًضةُ بِالْفِ ًضةِ وَالْبُرُّ بِالْبُرّ وَال ًشعِيرُ بِال ًشعِيرِ وَالتَّمْرُ بِالتَّمْرِ وَالْمِلْحُ بِالْمِلْحِ مِثْلًا بِمِثْلٍ يَدًا بِيَدٍ فَمَنْ

   زَادَ أَوِ اسْتَزَادَ فَقَدْ أَرْبَى الآخِذُ وَالْمُعْطِى فِيهِ سَوَاءٌ

   "If gold is sold for gold, silver is sold for silver, wheat is sold for wheat, sya'ir (a type of wheat) is sold for sya'ir, dates are sold for dates, and salt is sold for salt, then the amount (measure or weight) must be the same and paid in cash. Whoever adds or asks for additional, then he has committed usury. The person who takes the additional and the person who gives it are both in sin." (Narrated by Muslim no. 1584)

The scholars have agreed that the six commodities (gold, silver, wheat, sya'ir, dates and salt) mentioned in the hadith above are included in usurious commodities. So the six commodities may be traded by barter as long as they meet the requirements. If barter is carried out between the same commodity - for example dates for dates, gold for gold, wheat for wheat - then the contract must meet two requirements.

The first requirement, the transaction must be carried out in cash. So that the delivery of bartered goods must be carried out at the time of the transaction agreement and may not be postponed after the agreement or after both parties who entered into the barter agreement have separated, even for a moment.

The second requirement, the goods that are the object of the barter must be the same in quantity and measurement, even though there is a difference in quality between the two goods. If these two requirements are not met, then the sale and purchase is not valid if the goods are eaten into something that is forbidden.

Seen in the sentence يَدًا بِيَدٍ namely "Must be the same and paid in cash" it should be noted that gold must be purchased in cash not in installments, gold with gold with the purity level and weight must be the same and appropriate, so in this case the category of usury has occurred when the inconsistency between goods and money that is not cash then according to the consensus of scholars this is included in usury.

It should be noted that gold and silver are currently not official means of exchange, but it cannot be denied that gold and silver are commodities that will not shift from their original place, namely as a means of exchange for buying and selling. According to a more famous opinion as conveyed by Sheikh Muhammad bin Sholeh Al Utsaimin as an expert in the science of Fiqh, the reason for the application of usury to gold and silver is because both are gold and silver themselves, whether as a means of exchange for buying and selling or not, while the other four commodities are included in usury commodities because they are foodstuffs that are measured or weighed, if a gold necklace is to be exchanged for another gold necklace, then the law of usury applies even though the necklace is not a means of buying and selling.

2. Consistency of the Application of Sharia Accounting in Murabahah Contracts in Asset Development in Gold Investment Financing at BMT

Judging from the consistency of its application to the Murabahah Agreement in the development of assets in gold investment financing at BMT Melati Solo, there are only a few defects or illah (reasons) in its application on the legal basis and compliance where gold investment transactions must be carried out in cash and at the same time. The author examines that the position of gold will not shift as a means of buying and selling, so in this case we know about the basis of the National Sharia Council of the Indonesian Ulema Council (MUI) Number: 77 / DSN-MUI / V / 2010 which states that "as long as it is not an official means of exchange" is not quite right when associated with gold and silver which will not shift their position as a means of buying and selling ribawi.

3. Gold Investment Financing at BMT as an Alternative for the Community in Developing Sharia Assets

In this case, the author strongly agrees with investing in gold in BMT as an alternative in developing sharia assets, but it is important to know that this is done in cash even though using a murabahah contract.

Theories such as:

1) Maqasid Syariah, namely protecting religion, soul, mind, lineage and property, the meaning of which is that by buying and selling gold we can protect us from usury, keep ourselves under the guidance of Allah and make a long-term investment in our wealth for our future children.

2) Maslow's Hierarchy of Needs Theory is an investment that provides a sense of security and appreciation, meaning that gold investment will not result in losses and will continue to increase over time because the value of gold is always stable compared to other currencies, therefore it can provide a sense of security and also appreciation because it is always... the selling value increases
3) Murabahah contract is a sale and purchase contract with a margin agreed upon by both parties, however, what is meant at this time is that the murabahah contract for gold must still be carried out in cash. It is known that the security in this murabahah contract is because there is no involving usury and speculation, while this installment product can cause the contract to be polluted. With this contract, it is very easy for people to access gold safely.

CONCLUSION

This study has evaluated the principles of murabahah contracts in financing gold investment at BMT, and examined their consistency in the application of sharia accounting in the development of sharia assets. Based on the results of the study, the principles of murabahah contracts in financing gold investment at BMT Melati Solo Baru must comply with two important requirements: transactions must be carried out directly, and the goods exchanged must have the same amount and measurement. Inconsistency in these principles can result in usury, which is contrary to sharia principles. This emphasizes the importance of conformity of the implementation of contracts with established rules to avoid practices that conflict with sharia values. In addition, the analysis of the consistency of the application of sharia accounting in murabahah contracts shows that there are slight shortcomings in their implementation, especially in terms of legal basis and compliance with transactions that must be carried out directly. The author's opinion on the basis of the National Sharia Council of the Indonesian Ulema Council (MUI) Number: 77/DSN-MUI/V/2010 shows disagreement with the assumption that gold is no longer considered an official medium of exchange, considering that gold is still considered a usurious commodity in the context of buying and selling. Finally, this study also examines gold investment financing at BMT as an option for developing sharia assets for the community. The author agrees that gold investment, if done in cash, can be a safe alternative because it avoids usury practices, and fulfills the objectives of maqasid sharia and basic human needs. This investment is considered a stable and safe option from currency fluctuations, on the condition that the murabahah contract must be carried out in cash to maintain the validity and integrity of the transaction..

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