

## Study of the Arguments of the Al-Qur'an and Hadith Permissibility of Cash Waqf in Indonesia

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**Abstract.** Explicitly, cash waqf does not have specific arguments about its permissibility in the Qur'an or the hadith of the Prophet Muhammad SAW. In Indonesia, the permissibility of cash waqf is determined based on the fatwa of the Indonesian Ulema Council (MUI) dated May 11, 2002. This study aims to review the arguments of the Koran and hadith which form the basis of the MUI fatwa. In examining the meaning of the verses and hadiths, the method of thematic interpretation of terms and fiqh al-hadith is carried out. This study found that, 1) the verse used as the basis for the fatwa is QS. Ali Imran [3]: 92 and (QS. al-Baqarah [2]: 261-262, 2) the traditions used as the basis for the fatwa are those narrated by Ibn Umar and recorded by al-Bukhari, Muslim, al-Tirmidhi, and al-Nasa'I, 3) the arguments of the Qur'an and hadith that are used, although they do not explicitly state about cash waqf, the meaning obtained can explain that cash waqf is a form of waqf that is very possible to implement.

**Keywords:** cash waqf; hadith argument; interpretation; MUI fatwas; the arguments of the Qur'an

### Introduction

Waqf is proven system can advance development, culture, education, economy, society and civilization. In Islam, waqf has There is since the time of Rasulullah SAW and has Lots experience very significant change from type, management as well as its allotment. <sup>1</sup> this need exists paradigm new to get become solution for development waqf moment this, which is not contrary with Islamic law.

Waqf in Indonesia is mature this already very developed. This can seen growth asset waqf good form land, money, or else, fine amount nor objects, scattered throughout Indonesia. Information description about land waqf keep going growing. For example, in 2010 there were 415,980 numbers land waqf throughout Indonesia). In 2013 (data reported 2014) reached 435,395 land waqf. Data for 2013, shows there are 414,246.429 hectares land waqf in Indonesia. Supposing mark land waqf that if converted to current rupiah value this, can imagined amount ? For example, waqf cash in 2010 which was launched by the BWI cash waqf movement with a value of 2 billion rupiah, collected around Rp. 185 billion in 2015 (BWI Kenaziran Division, 2016). Numbers \_ This Keep going increase every day. This is enormous value and have lots potential. That is, with development and proper management, waqf can become a new pillar in development economy society. <sup>2</sup>

Waqf cash is one form Islamic waqf that has potency big ones yet utilized For its application To use overcome need social society that hasn't fulfilled. Cash own Lots characteristics like immortal, no can pulled back, and eternal that distinguishes waqf from other funds. because \_ that

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<sup>1</sup> M. Hizbullah, "Cash Waqf from the Perspective of Ulama," 2, no. September 2020 (nd): 170–186.

<sup>2</sup> Amelia Fauzia, Tati Rohayati, and Endi Aulia Garadian, *Waqf Phenomena in Indonesia*, 2016, [www.bwi.or.id](http://www.bwi.or.id).

is, finance sharia- based micro waqf cash must sustainable. Waqf cash is established foundation with funds for support service to people man on the name of Allah SWT.<sup>3</sup>

In Indonesia, issue waqf cash Already crowded discussed in 2002 when IIT (International Institute of Islamic Thought) and the Ministry of Religion of the Republic of Indonesia on 8/7/2002. Then, some month after the seminar, IAIN held a waqf seminar North Sumatra National. The results of a long study This Then produce results and benefits when publishing waqf cash entered to in Indonesian law and regulated in the Waqf Law no. 41 of 2004. Law This Then followed with PP No.42 of 2006. Therefore, waqf cash in a manner positive recognized by law in Indonesia.

Constitution Republic of Indonesia No. 41 of 2004 concerning Waqf aim for strengthen Waqf which is one \_ means for sustain life and well-being Muslims. Existence Constitution waqf This become pusher For increase waqf in a manner productive Because covers comprehensive understanding and management model For strengthen potency waqf in a modern way. On January 8, 2010, President Republic of Indonesia, Susilo Bambang Yudoyono, initiated movement National Cash Waqf at the State Palace. Movement idea This expected can become very important milestones and moments for development waqf productive in Indonesia for welfare Indonesian society and state.<sup>4</sup>

But in fact there is problem with waqf that is weak governance waqf, minimum nazir knowledge about waqf productive and mechanistic management asset modern waqf that still not yet clear. Most management treasure waqf in Indonesia only for objective productive. social no economy whereas meaning constitution waqf clear that institution waqf, like institution religious with profit financially, must managed in a manner effective and efficient for interest general and well-being common, though the problem of the nazirs is lack of understanding about waqf. Knowledge and ways think still traditional and rigid in interpretation context waqf so that left behind. This article discuss what about Al-Quran and Hadith interpret Cash Waqf and how waqf money can overcome problem poverty in Indonesia.

**Waqf** originated from Arabic: *Al Waqf* which means endowed property; *Al- Habs* mean property that arrested, *Al-Mana* " means prevented. In terms of syara " : Someone is said endowment is the person who donates his property (transferable property) is used without losses physical) to wakif until the end property waqf simply for Allah SWT.

Temporary it, according Faisal Haq, said waqf means as something preserved content (form ownership) meanwhile results / profits used in accordance with desire the wakif (the person who donates wealth). However, next waqf develop become "cash", as happened during the Caliphate ottoman. Waqf with " system cash " opens opportunity unique for create investment in religion, education, and services social. Savings society that has income tall requested to exchange certificate waqf cash, meanwhile income from waqf cash distributed for well-being people.

Poverty, *World Bank* define poverty as something condition Where there is lack standard life human, who can characteristic physique nor social. deficiency physique is lack material basics and needs biologics, incl lack in pattern food, health, education, and housing. On the other hand, incompetence social is danger death, dependence, impotence and lack trust self.

In this article, is used approach qualitative in general, methods study literature or *library research method* used as method data collection. Qualitative data analysis will be developed become

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<sup>3</sup> Siti Kalimah, "Cash Waqf as a Solution to Poverty Problems in Indonesia" 1, no. 4 (2020).

<sup>4</sup> Nurul Iman, Adi Santoso, and Edi Kurniawan, "Wakif's Behavior in Money Waqf: An Approach to Theory of Planned Behavior," *Equilibrium: Scientific Journal of Economics* 16, no. 1 (2021): 12.

method description is describing method \_ in a manner clear about topic research researched and took conclusion about results research.

## Discussion

### *Scope Waqf Cash*

A dictionary Arab- Malay written \_ by Mohammed Fadlullah And Th. Brondgeest state waqf in language Arabic ie *al-habsu*, origin say Work *habasa-yabbisu-habsan*, separating people from something matter or withhold someone. Then this word develop become *habbasa* And means donate wealth in the way of Allah.

According to Syafi'iyah scholars, waqf own possible treasure bring benefits and materials preserved for forever with disconnect right waqf management and handed over to nazir based syari'at. Imam Abu Hanifah give understanding waqf means safekeeping main treasure in hand owner waqf and use income, which can called loan aria or commodity, for deed. Whereas according to Hanafiyah scholars, waqf interpreted as ownership things material For become waqf and its benefits given to everyone for donated. With thus, the status of the property object waqf still become belonging to wakif and waqf only benefit ownership and not ownership. So if the wakif wants waqf taken back, it is may. In fact, when waqf become hers and interchangeable, that is become his rights. Waqf is related Islamic institutions with activity social economy in society. Objective Waqf is even distribution income for empower society on the other.

In terminology general sharia, waqf is something type actual waqf achieved through preservation of (treasures) of origin (tahbisul ashli) and acceptance benefit universally. *tabbisul ashli* consider donated items no can inherited, sold, donated, mortgaged, rented out and so on. The Islamic term waqf defined as retention right owned by on material object for transfer use or the benefits.<sup>5</sup>

Waqf cash equated term cash waqf. Waqf cash is translation from *cash waqf* a term by MA Mannan with model certificate waqf cash in Bangladesh. Terminology waqf cash own bias meaning of defined terminology legally formally in regulation cash waqf with those in the community. Meaning of cash waqf legitimate has normal called with already term applied Act. However, meaning waqf cash, anyway become controversial concept in study law social and from perspective behavior law society. However, still there is ambiguity term, law use term waqf cash but in general public still use term waqf cash. However, terms waqf new other evolve from term waqf cash, which is the point is development main from waqf cash, which started with ijihad of existence waqf cash in the middle disagreement scientific about is waqf must maintained, and can endure like waqf no move.<sup>6</sup>

Cash waqf can interpreted as cash waqf is money that is obtained from institution manager waqf (nazir) with give certificate waqf money already purchased by wakif. According to term others, waqf cash interpreted as waqf in the form of money or shares managed by a financial institution (bank or non-bank) sharia and ratios for result given to asnaf, but capital No minus, as well treasure collected waqf can given to nazir who has proficient and invest in the sector halal and productive business so that the margin is shared results can used For benefit people.<sup>7</sup>

Related research with waqf cash in Indonesia starting develop when SIBL (Social Investment Bank), Mannan came up with the certificate idea waqf cash. Mannan's experience in Bangladesh later inspire many people for implementing the waqf model cash in Indonesia. waqf

<sup>5</sup> M Chamim and Siti Rahayu, *COMPARATIVE STUDY BETWEEN HANAFI MADZHAB AND SYAFI'II MADZHAB ON CASH WAKAF*, nd

<sup>6</sup> Hilmi Hasbullah, "(SOCIO-LEGAL STUDY OF MONEY WAKAF MANAGEMENT BEHAVIOR POST THE ENFORCEMENT OF LAW NO. 41 OF 2004 CONCERNING WAKAF) Hilmi Hasbullah," *Annual International Conference on Islamic Studies (AICIS XII)*, no. 41 (2004): 812-832, <http://digilib.uinsby.ac.id/8509/>.

<sup>7</sup> Ibrahim Siregar, "Renewal of Waqf Law in Indonesia," *Tsaqafah* 8, no. 2 (2012): 273.

models cash Mannan later translated as waqf cash by supporters the idea. Mannan's article translated as certificate waqf cash subsequently Islamic financial institutions, issued by PIKTI UI in 2001.<sup>8</sup> Since ratified Constitution Waqf, in particular waqf cash, have become base for development forms waqf cash others, including:

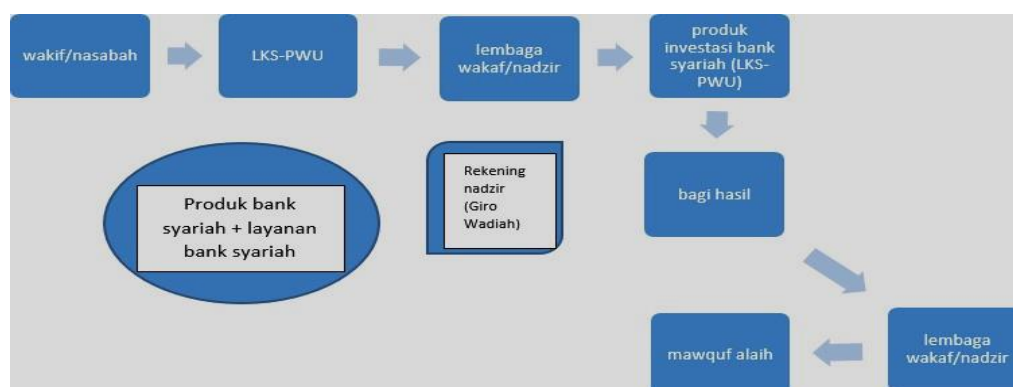
### Endowment cash

Waqf cash is cash waqf handed over to the industry finance based on percentage already for activities social in society. In Indonesian context, waqf cash is cash waqf (rupiah) with productive management and its income used for *mauquf alaiib*. Waqf cash (*cash waqf* or *waqf al-nuqud*) including goods defined moves as money, this is Law No. 41 of 2004 concerning Waqf Articles 28-31. Cash waqf with give cash from an individual, a group of people, an institution law. Money here also matters letter valuable (share)<sup>9</sup>

Waqf cash is waqf productive mechanism is invest waqf funds and distribute results of invested capital. Difference with waqf no move, waqf only used by people who live nearby land waqf. At the same time, the poor live in different places, so need source finance free new as well as place because money is *liquid* and very broad spread distribution.

Shafi'i argue that donate gold as well as silver no allowed because gold as well as silver no characteristic *liquid*. However another scholar namely Abu Thaur allow waqf gold as well as silver and him narrate from Shafi'i about permission cash waqf (dinar and dirham).<sup>10</sup>

There are also scholars who forbid it cash waqf namely Imam al- Mawardi and Madzhab Hambali. Furthermore, on May 11, 2002, the Fatwa Commission of the Indonesian Ulema Council (MUI) issued a fatwa regarding cash waqf. Next, limitations law cash waqf in Indonesia is Constitution Number 41 of 2004 concerning Waqf and Regulations Government Executor Number 42 of 2006 Constitution Number 41 of 2004 concerning cash waqf. Constitution Waqf Number 41 of 2004 mentions subject waqf cash in chapter that is Article 28 to with chapter 31, even cash waqf \_ firm arranged in part tenth the law entitled " Waqf Movable Objects ". Goods form of "money". Besides therefore, Regulation of the Minister of Religion Number 4 concerning Administration Registration Waqf Year 2009 said problem technical about legalization of cash in Indonesia. Like shown in the table below this:<sup>11</sup>



Scheme 1. Channel waqf Money in Indonesia

<sup>8</sup> Siska Lis Sulistiani, Intan Nurrachmi, and Eva Misfah Bayuni, "Legal Aspects of the Role of Cash Waqf During the Covid 19 Pandemic," *Journal of Law & Development* 51, no. 1 (2021): 217–228.

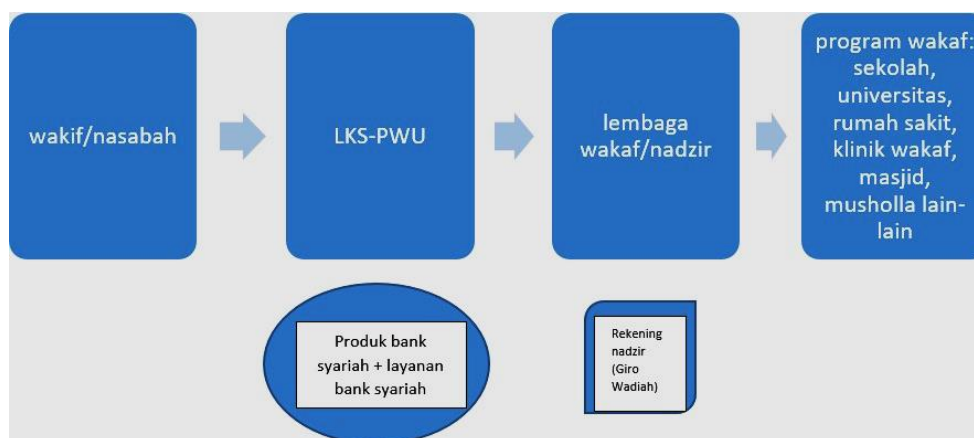
<sup>9</sup> MUI *Fatwa on Waqf*, MUI *Fatwa on Waqf*, nd

<sup>10</sup> Muhammad Hizbullah and Haidir Haidir, "Cash Waqf in the Perspective of Ulama," *Scientific Journal METADATA 2*, no. 3 (2020): 170–186.

<sup>11</sup> HE Syibli Syarjaya, "Cash Waqf in the Perspective of Islamic Law and Indonesian Legislation," *Al-Qisthas: Journal of Law and Politics* 11, no. 1 (2020): 49–92.

## Waqf through Money

Waqf with money, that is a waqif handed over money for buy/exchange something (treasure move or No move ) or delivered by Nazir to wakif for objective social nor For investment. The visible thing different between between waqf and waqf cash is collection of Waqf funds, Waqf Cash must follow fundraising by LKS-PWU in accordance with Waqf Law no. 41 of 2004 meanwhile Waqf collect through Nazir Wakaf in a manner direct . as shown in the picture following:<sup>12</sup>



Scheme 2. waqf flow through Money

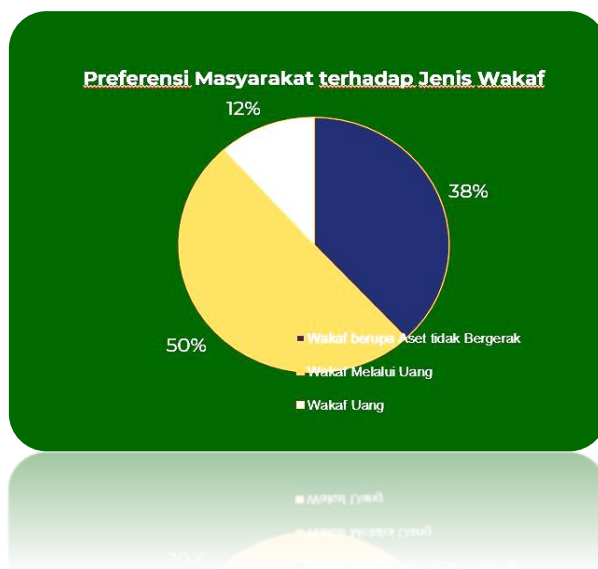
Difference cash waqf and waqf through money is as following:

- a. Waqf money
  - 1) Waqf money with objective investment in *sector real* or industry finance.
  - 2) Investment cash waqf may done for all type investment, only just must characteristic safe, produce profit, accordingly lawful and appropriate with act.
  - 3) For recipient waqf (*mawquf alaihi*) will get profit and also returns investment as replacement of waqf money.
  - 4) Treasure waqf is money with mark a must \_ maintained through planting treasure or produce goods to get traded.
- b. Waqf through Money
  - 1) Waqf with purpose money for well being social as well as investment
  - 2) In matter investment waqf through Money customized with wakif wishes can form investment or for other appropriate programs with what is offered by nazhir.
  - 3) Waqf through Money productive or investment, profit from investment enter to *mawquf alaihi* whereas waqf through money for interest social, money can used in a manner direct.
  - 4) Waqf through money, property waqf is goods/goods purchased or realized with money, which can stored, protected, no sold, inherited or granted.

<sup>12</sup> Ibid.

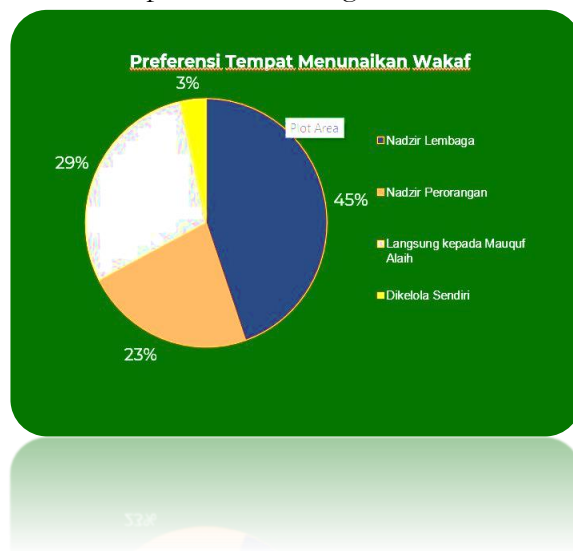
- 5) For institution waqf, cash waqf must be used For create various service business social based waqf, temporarily There is opportunity for public For become waqf with a certain face value, so that everyone can \_ accept waqf get continuing reward flowing.<sup>13</sup>

From the results survey Index Literacy of the Indonesian Waqf Board in 2020, shows Indonesian society distributes waqf through money than cash waqf. This proven through scheme following:<sup>14</sup>:



Scheme 3 Percentage interest society of kinds waqf

Seen schematic above \_ show Indonesian people vote for distribute waqf through money because direct channeled through institution waqf or Nadzhir-Waqf who can reached as well as is known society. It can too seen in the picture following:



<sup>13</sup> Ibid.

<sup>14</sup> Astika Rahmah Ghanny and Nur Fatwa, “Millennial Generation Waqf Literacy Index,” *Journal of Tabarru': Islamic Banking and Finance* 4, no. 1 (2021): 253–262.

## Scheme 4 Selection place fulfill waqf

**Endowment stock**

Waqf share is waqf run by entrepreneurs who can name half the stock For treasure waqf whose returns / dividends addressed For activity social. Waqf shares are also from results all shares owned by the owner. it in accordance with interest or will holder stock, Because of the determining factor no nominal amount of proceeds division, but waqf's commitment to well-being Muslims.<sup>15</sup>

The International Islamic Fiqh Academy, at its 19th Conference in the United Arab Emirates from 1-5 Jumadil Ula 1430 H/ and simultaneously 26-30 April 2009 M. Deliberation This emit loading decisions \_ permission waqf with reason that waqf is debate complete fiqh open for acceptance of ijihad. Including justified worship (*ma'qul al- ma'na*) related with sharia aim For understand welfare of wakif and *mauquf' alaibi*.<sup>16</sup>

Manuscripts sharia about waqf in a manner absolute covers total funds, benefits waqf things, benefits cash waqf, waqf object move or No move other, because waqf concerns charity deeds and very comprehensive and commendable. Stocks too become object waqf during share the owned in a manner legitimate because share considered as valuable asset according to Sharia.<sup>17</sup> Share Also can waqf with condition share the changed owned in a manner syara', because share is treasure valuable.

Next, the runway law waqf is Article 16 of the Law Number 41 of 2004 concerning Waqf. Moving objects apart from money waqf based on regulation legislation during No leave behind with Islamic law: 1) Letter valuable, such as: Shares; Bonds / sukuk; And Securities other which is liquid, 2) Right on riches intellectual property, such as: Rights copyright; trademark rights; Patent; Right design industry; Right confidential trade; Right circuit integrated; Right protection varieties plants ; and others. 3) Right on object move others, such as: Rights lease, rights use and rights use results on object move; or engagement, demands on amount of money Which can billed on object move.<sup>18</sup>

***The foundation of the Quran and Hadith about Cash Waqf***

Inside the Qur'an, be found verses of the Quran that can made as guide allowed waqf cash \_ In the Qur'an, Surat Al-Hajj (22): 77 Allah swt said,

يَا أَيُّهَا الَّذِينَ آمَنُوا ارْكَعُوا وَاسْجُدُوا وَاعْبُدُوا رَبَّكُمْ وَافْعَلُوا الْخَيْرَ لَعَلَّكُمْ تُفْلِحُونَ ۝

" O you who believe, bow, prostrate, worship your Lord, and do good so that you may be lucky."

In another verse, al Baqarah (2): 267 Allah Swt said,

يَا أَيُّهَا الَّذِينَ آمَنُوا أَنْفِقُوا مِنْ طَيِّبَاتِ مَا كَسَبْتُمْ وَمِمَّا أَخْرَجْنَا لَكُمْ مِنَ الْأَرْضِ ۖ وَلَا تَيَمَّمُوا الْخَبِيثَ مِنْهُ تُنْفِقُونَ وَلَسْتُمْ بِأَخِيذِهِ إِلَّا أَنْ تُغْمِضُوا فِيهِ ۖ وَاعْلَمُوا أَنَّ اللَّهَ غَنِيٌّ حَمِيدٌ

"... O you who believe! Spend it partly from results your good and partial efforts from what We put out from earth for you ...." Then in another verse, *Ali Imran* (3): 92 Allah swt said, " You no will acquire welfare, before you spend partly your property love ..."

<sup>15</sup> Siti Hanna, "Share Waqf in an Islamic Perspective," *Mirzan Journal of Sharia Studies* 3 no.1 Jun, no. 1 (2015): 99-124,

file:///C:/Users/DELL/Downloads/WAKAF\_SAHAM\_DALAM\_PERSPEKTIF\_HUKUM\_ISLAM.pdf.

<sup>16</sup>(Decision Ijtihad International Islamic Fiqh academy No. 181 (7/19) about Waqf Share, Check, Rights Ma'nawi and Manfa'at, Article 1). Look: *Ibid.* matter. 120

<sup>17</sup>Ibid

<sup>18</sup> Sulistiani, Nurrachmi, and Bayuni, "Legal Aspects of the Role of Cash Waqf During the Covid 19 Pandemic."







Scheme 5. Distribution of Waqf Land

Waqf cash become milestone as amplifier state finances and help fulfil state spending. As well as improve infrastructure, health, education and economy. Managed waqf \_ in a manner either (cash/cash waqf) is required for increase infrastructure, health, education and investment. Waqf this basically flexible, so easy applied or targeted at something productive. Profit from matter that used to build good infrastructure, maintenance health, education, etc, while fixed capital no change and no reduced, even increase when part invested again.

Besides That 's Ratna goddess explain that potency strengthening Indonesian cash can counted with assumption amount resident Muslim with amount income certain and also with assumption amount of money monthly on the rate income the . assumptions the is as following :<sup>20</sup>.

Table 1. Potency Waqf Cash in Indonesia

Income Muslim population (Rupiah)	Amount Resident Muslim	Cash Waqf Assumptions issued (rupiah) / Year	Waqf Potential (Idr)
1 million – 2 million	20 million soul	Idr. 300.000	Idr. 6.000.000.000.000
2 million - 3 million	15 million soul	Idr. 600.000	Idr. 9.000.000.000.000
3 million- 4 million	10 million soul	Idr. 900.000	Idr. 9.000.000.000.000
4 million – 10 million	5 million soul	Idr. 1.200.000	Idr. 6.000.000.000.000
<b>TOTAL</b>			Idr. 30.000.000.000.000

Table the describe potency waqf in Indonesia is very large. That's fine management waqf can overcome poverty with build House Sick for public medium to down, build school, build university, build center education and knowledge, as well build housing area public medium to down. this \_ intended for society class medium to lower can helped with increase his skills so that

<sup>20</sup> Ratna Dewi *et al* ., "Potential Analysis and Literacy of Cash Waqf for Reducing Potential Analysis and Literature of Cash Wawaf for Poverty" XV, no. 01 (2021): 77–85.

hopefully capable become businessman as well as fulfil need for free, like home service \_ hospitals and institutions education.

Same with the concept of WCVS (Integration of Waqf Funds and Venture Funds) such as The Indonesian Financial Services Authority (OJK) who can used by institutions finance in Indonesia. the idea is for collect waqf money and use it as capital for party funds third with contract *Mudharabah* and *Musyarakah* expected can advance Indonesian economy. Method *Analytical Network Process* (ANP). Influencing factors level fundraising shared become three sector, that is government institutions, and society. Study prove that perspective institutional influential biggest to level collection cash waqf. If we know management waqf productive applied in Thailand and Singapore, what applicable accountability and transparency \_ in management waqf productive in these two countries, then management waqf applied in other countries always put forward profit for the country and its people. Management waqf in Thailand still tradition, and results management waqf Not yet can felt entirely by society.<sup>21</sup>

Management waqf management in Selangor, Malaysia waqf only touch mosque prayer room, meanwhile management waqf at Waqf Institutions limited Annur Corporation more productive and modern inside management, waqf funds distributed, as example business capital distribution to companies For business micro and enhancement quality education in the form of scholarship funds for students / students .<sup>22</sup>

Waqf must used for interest public broad. Waqf order can utilized widely, then waqf must managed in a manner professional, transparent and accountable. Draft waqf extensive cash, stressed how potency waqf can become solution alternative for increase economy national. Effort relieve the burden of the state and the people, which among others is with the waqf model cash , very suitable For open block intermediary finance . With thus, the fund fluent channeled to all layer society. Distribution of waqf funds through Islamic finance for example financing *al- qardhul hasan* through sector real will impact in a manner *balance* between waqf money collected with sector real need financing for get goods. Application waqf cash in Islamic banks via financing *al- qardhul hasan* for strengthen sector real.<sup>23</sup> A number of thing that can done for develop Waqf cash among others: 1) Establishing waqf educational institutions, 2) Develop system information and IT management of waqf funds, 3) Improve quality nazir waqf, and 4) Do transparency and accountability.

### ***Waqf Cash as an Alleviation Solution Poverty***

Always a problem in Indonesia is unemployment and poverty. Poverty is very difficult problem handled. However, when \_ handled with right, poverty will easy overcome. For relieve poverty, dimensions functional must understood and poverty measured. If poverty can depicted in a manner clear, strategy for combat poverty can done. it she should done approach, fine in a manner direct nor no direct, directly broad and comprehensive, as well sustainable. One strategy that does mandated in a manner maximum However own potency alleviation high poverty is use help cash.

Waqf cash basically \_ no tool new. Practice waqf cash long known in Islamic history . The government is also concerned full in explore possibility cash reinforcement this proven with the ratification of waqf law No. 41 of 2004 as base law implementation waqf cash. Waqf cash basically

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<sup>21</sup> Khadijah Hasim, Deni Lubis, and Khalifah Muhamad Ali, "Analysis of Factors Affecting the Collection of Cash Waqf in Indonesia (Analytical Network Process Approach) Analysis of Factors Affecting The Level of Cash Waqf Raising in Indonesia (Analytical Network Process Approach)," *Al-Muzara'ah* 4, no. 2 (2016): 127–141.

<sup>22</sup> Soliha Sanusi and Muhammad Hakimi Mohd Shafiai, "The Management of Cash Waqf: Toward Socio-Economic Development of Muslims in Malaysia," *Journal of Management* 43 (2015): 3–12.

<sup>23</sup> Aam Slamet Rusydiana, "Waqf And Poverty Alleviation: A Review," *International Journal of Waqf* 1, no. 1 (2021), <https://oarep.usim.edu.my/jspui/bitstream/123456789/13610/1/A Systematic Review on Waqf and Poverty Alleviation.pdf>.

\_ make an effort raise funds from society and so on used For benefit people. Previously, society only know waqf shaped land and buildings just. Whereas waqf No socialized with Good in form of money. In fact, waqf cash This offer to wakif for make alms finger and get charity without stop without wait become owner land or rich businessman. Waif got obtain waqf with buy certificate cash waqf issued by the institution manager waqf (nadzir). Different with zakat where somebody must fulfil a number of condition For being a muzak, for one is his treasure must exceed nishab.

Waqf funds collected \_ Then can launched and invested in various legitimate and productive industry \_ for nazir expected profit earned \_ can used for advance nation and society especially. The facts also show that Lots surviving institution \_ with waqf funds even can give significant contribution for Muslims, especially in build well-being human.

According to thoughts of M. Nur Riyanto in he wrote cash waqf and Its Impact on Alleviation Programs Poverty in Indonesia, Waqf cash role important as one instrument new Islamic finance in economy. Waqf cash own two benefit that is as receptacle in worship and create well-being society. Income from collection of waqf funds can direct used For alleviation poverty through system guarantee social.

## Conclusion

Waqf cash basically no instrument new. Practice cash waqf has long been known in Islamic history. The government is also serious explore possibility cash reinforcement this proven with the ratification of waqf law No. 41 of 2004 as base law implementation cash waqf. Waqf cash make an effort raise funds from next people \_ used for benefit people. Previously, society only know waqf object No move. Whereas waqf No socialized with Good in form of money. In fact, waqf cash This offer chance to each waif for make do good and get reward without stop without wait become owner land or rich businessman. People only can obtain waqf with buy certificate cash waqf issued by the institution manager waqf (nadzir). this different with zakat where somebody must fulfil a number of condition for being a muzak, for one is his treasure must exceed *nishab*.

Waqf funds collected \_ Then can launched and invested in various legitimate and productive industry \_ for nazir as well as for result can used for benefit people and country thorough. Research also proves that there is institution that can *survive* with waqf funds even give significant contribution \_ for Muslims, especially in build well-being human. Waqf cash or *Cash Waqf* can support the alleviation program government implemented poverty through empowerment programs society. In the end article this explain that use waqf cash can reduce possible poverty should implemented by the government through empowerment programs society.

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