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Original Article

The Position of Metaverse Land Assets from the Perspective of Ownership in the Civil Law

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Abstract:

Land assets in the virtual world of the metaverse have become popular and are considered to have high investment potential. In Indonesia, virtual land as an asset is a new object in the law of objects whose provisions have not been regulated in positive law. This research discusses the concept of ownership of metaverse virtual land assets in the classification of civil law in Indonesia. This research includes normative juridical research using a statutory approach. The legal sources are primary, secondary, and tertiary legal materials. The collection of legal materials is a type of literature study and the analysis uses descriptive analysis techniques. The purpose of this research is to analyze the position of metaverse land assets in the review of ownership in the Civil Code. The position of land asset ownership in the metaverse world in the Civil Code system can be analyzed with the provisions of Article 499 of the Civil Code. According to the provisions, goods are every object that can be attached to a right and can be recognized as property rights. The results show that metaverse land assets are included in objects. This digital land asset is included in this intangible object has been regulated in the Civil Code. Metaverse land assets can be attached to property rights to objects. This is because metaverse land assets are included in the category of objects and attached to property rights. Property rights are regulated in article 570 of the Civil Code. A person can take the useful value or sell it from the land assets he owns in the metaverse.

Keywords: Metaverse Land, Ownership, Civil Code

Introduction

In this era of globalization, which has entered the development of sophisticated technology, the needs of mankind require qualified technology. This is what makes people both creators, developers or users of technology start competing in buying, owning, or creating technology. New technologies that are created are useful in terms of helping their daily activities and completing their work. One form of technological development that has emerged and developed rapidly and has attracted several users is the birth of the *metaverse*.

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This *metaverse* was originally outlined in Neal Stephenson's novel *Snow Crash*, published in 1992. (Rafki Fachrizal 2022) It tells that humans can have their own avatars and can change them at any time. Each avatar can interact with one another. *Metaverse* is a type of three-dimensional

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software developed. *Metaverse* is a new virtual world created using *augmented reality (AR), virtual reality (VR)*, *blockchain* and *cryptocurrency* technologies and users can interact with each other directly in the *metaverse*. (Ikhwan Akbar Endarto, 2022)

Along with the rapid development of technology, now the era of people's lives has entered the industrial revolution 5.0. Now digital technology has entered various aspects such as education, telecommunications, and security, which are often known as *cyber systems*. This new technology that was created can make the process of human activity take place without any restrictions on space and time. Digital technology systems that are increasingly developing will enter the lifestyle of this society, including *Augmented Reality/Virtual Reality/mixed reality, redesigned learning spaces (smartboards)*, and *artificial* intelligence.

In the civil law system, it is explained that objects are classified based on their nature, namely tangible objects *(lichamelijk)*, intangible objects *(onlichamelijk)*, movable objects and immovable objects. In addition, objects can be divided into objects that can be used up *(vebruikbaar)* and objects that are not used up *(onverbruikbaar)*, objects that have existed *(tegenwoordigezaken)* and objects that will exist in the future *(toekmstigezaken)*. (Sri Soedewi Mascjhoen Sofwan, 1981: 14) In the Civil Code there is a right attached to something. An element of property attached to certain rights such as property rights, bezit, rights to use goods, and the right to own over property rights belonging to others. (Nurhayani, 2015: 192) The main right in property rights is to make it property rights. Property rights are absolute rights that have the strongest nature and are attached to an object. In Article 570 of the Civil Code has stated that:

"The right of ownership of an object is the right to fully enjoy the use of an object and to act freely on the object, provided that it does not conflict with the laws of public order and decency and does not cause disturbance to others without reducing the possibility of the right being in the public interest".

Property rights have the most important value as an element to be able to control or use the object in full, so that property rights cannot be challenged by other elements. Property will give full power to a person to be able to use the value of other property rights,

Property rights give full power to the owner compared to other property rights, ownership is a right that has the most flexible nature. rights can be transferred to other parties through gifts, exchanges, and inheritance. (Made Restu Hawiwie, 2021) Ownership of land assets is currently one of the important things in a person's life, because of the development of the economy, people's needs for land ownership continue to rise, this is quite clear with the number of people who invest their wealth in the form of a number of these assets. Assets that can be utilized by humans such as by carrying out sales, rental, and title credit activities.

There are several experts who define the ownership of virtual assets, one of which is Joshua A. T. Fairfield who argues that *virtual assets* are *codes* created using computer systems and the internet in the *cyber* world, formed in such a way and treated the same as objects in the real world ". We often encounter various types of virtual assets in cyberspace, including google accounts, email, *Uniform Resource Locator (URL)*, *chatrooms* (ownership of *WhatsApp, discord, telegram*) or virtual chat rooms, bank accounts, and game accounts. (Fairfield Joshua, 2005)

The position of ownership is a very important foundation in this update. This aspect will greatly affect each user in dealing with new things in the technology system. This *metaverse* allows for a new virtual crime. Account owners can be hacked to steal *personal accounts for* personal data and at any time. Hackers can use *deepfakes* or fake avatars. This will pose a huge risk if misused for theft or fraud with other users. In addition, this *metaverse* technology also has a huge positive impact. Some countries have also implemented it as a learning process in various universities. Indonesia, which is also a developing country, is starting to introduce this technology gradually. The position of metaverse ownership is included in the realm of civil law sourced from the Civil Code. The legal basis for the position of *metaverse* ownership has not been regulated in the civil law system in Indonesia. The position and ownership attached to this *metaverse* land asset will provide protection to its users. The public in using it can enjoy safely if there are rules governing this new *metaverse* technology.

Methods

This research uses normative legal research. Normative legal research. A method that includes disciplinary analysis of perspectives. From a normative point of view, it is included in the discipline of law in the study of law as a norm. The discipline of law is usually interpreted as a realitive system or living law. (Soerjono Soekanto and Sri Mamudji, 2001: 1) This normative legal research, the author conducts a literature study in accordance with the object of study in accordance with the literature needed to support literacy in this research. Researchers examine more deeply from various previous studies and from various media that discuss related to the position of *metaverse* land assets from the perspective of ownership in the Civil Code and the concept of ownership in Islam.

The approach that the author uses in this research uses a *state approach*. The *state* approach is an approach to the applicable laws and regulations that have a relationship with the problems and legal issues to be studied. (Muhaimin, 2020: 56) This approach is a method used to explain a problem from the view of the applicable law or legislation. So in this study the author examines the position of land assets *(virtual assets)* in the review of ownership according to the Civil Code and its ownership according to Islamic law. The data collection method that researchers use in this research uses the literature study method. Data collection techniques by conducting literature studies, examining literature in the form of books, notes, and reports related to the discussion in this study, both available in libraries, online through provider websites, or private collections.

Result

Sub 1 The position of land assets (virtual assets) in the metaverse world from the perspective of the Civil Code

Metaverse went viral when *Facebook* CEO Mark Zuckerberg changed the *software* he had created and had more than 10 million users in the world, namely *Facebook,* to *Meta*. (Rafki Fachrizal, 2022) Mark focuses on working on this project that he has created to create a virtual world that becomes more real. *Metaverse* is a virtual world that combines *Virtual Reality (VR)* with *Augmented Reality (VR)* technology. This technology will make each individual able to do every interaction and communication with other individuals virtually. This *metaverse* can be used when someone has an account and enters the internet network. This account will be given an avatar as a replica of the one who can control the real world through the internet. Avatar or users can be changed from skin color, hair shape, and communicate at the will of the account owner. Interactions that can be done by users through this 3D avatar include working, meeting, playing, watching music concerts, shopping online and even buying digital property. Online transactions can be done by *topping up* from real currency which is then converted into digital currency.

Due to the existence of virtual land assets in the *metaverse*, some people have started buying them for future investment purposes. A plot of land in the *metaverse* world has an average value of 300,000 USD, depending on the value of the strategic location and the community of enthusiasts who are members of it. (Rafki Fachrizal, 2023) This value is equivalent to the price of a house that can be purchased in the United States in 2022. Republic Realm noted that the most expensive virtual land has a value of up to 4.3 Million USD. CNBC data states that the *metaverse* has increased by 500% since Mark Zuckerberg launched the META platform.

One of the existing *metaverse* is *snoop verse* which was created by a famous rapper named snoop dogg. This *metaverse* is in the form of virtual land property and has been purchased by his fans for 6.5 billion. (Danang Arradian, 2023) In addition, there are also larger transactions in the purchase of digital *assets (virtual assets)*, namely belonging to the *metaverse group*. This company is a subsidiary of *Canada Tokens* which has purchased *the virtual real estate* in *Decentraland Metaverse* worth 34.8 billion. This digital asset is used to encourage the company's expansion in the digital sector, especially in the fashion and style sector. (Giovani Dio Prasasti, 2023) This purchase uses the *cryptocurrency MANA (*the cryptocurrency used in *Decentraland* transactions). There is also *The Sandbox Metaverse* which sold its *metaverse* land assets to the *Republic Realm* company which is a *real estate* developer in the *metaverse* world. This transaction was carried out with SAND cryptocurrency. (Michelle Ananda, 2023) Large companies that have bought virtual land are as digital assets in the future. One of them is from the *Realm Republic* which has the aim of renting it out to make it a business activity in the field of *fashion and style*.

Indonesia has also started creating its own *metaverse*. The launch of this *metaverse* project in Indonesia belongs to RANS. Raffi Ahmad officially created a new *metaverse* with the name *RansVerse*. The launch of this *metaverse* has provided 24,000 virtual land plots that can later be transacted. In addition, this virtual land owned by RANS can also be rented out and used in business. (Gagas Yoga Pratomo, 2022)

Land assets *(virtual assets)* in the *metaverse* digital world are becoming very popular and are considered to be an investment that has very high potential. Land in the *metaverse* is one of the digital assets that has attracted the attention of people around the world. *Metaverse* land is a *virtual asset* that is a form of NFT that can be owned by someone and traded with *cryptocurrency*. (Billa Ratuwibawa Nyimasmukti, et al, 2022) *Virtual assets* are not included in digital representation currencies, fiat, securities included in the *Financial Action Task Force* (FATF) recommendations. This FIAT recommendation categorizes gleap financial flows and money laundering to assist countries in addressing them. Land assets *(virtual land)* in Indonesia are new legal objects for which there are no legal rules governing the position of ownership. Although in the *metaverse* world the assets that can be owned are land, the position of ownership is much different from land ownership in the real world. The average person buying land assets in this *metaverse* world is used to earn income by renting it out or which can later be resold at a higher price.

The Civil Code (KUHPer), also known as *Burgerllijk Wetboek* (BW), has its source in Continental European law. This legal system contains the concept of property rights (ownership). The concept of ownership of an object in Continental Europe is called *numerous clausus*. (B. Pratama, 2017) In the civil law system in Indonesia, a person cannot enjoy the value of an object unless he has obtained his property rights in accordance with the law. (Abdulkadir Muhammad, 2010: 126). It can be seen that the Civil Code has regulated everything about the ownership of an existing object. New types of objects including ownership of land assets in this *metaverse* need an in-depth study to find out their position in accordance with the law.

The position of land asset ownership in the *metaverse* world in the Civil Code system can be analyzed with the provisions of Article 499 of the Civil Code. According to the provisions explaining goods is every object that can be attached to a right and can be recognized as property rights. According to Subekti who defines objects in a narrow sense something that can only be seen, while objects in a broad sense everything that can be owned by someone. Sri Soedewi Masjchoen Sofwan explains that intangible objects are everything that cannot be perceived by the five human senses, can only be controlled by certain rights inherent in property rights. The position of land assets in this *metaverse* world has several elements categorized as property in the Civil Code. The following are four elements of property attached to land *assets (virtual assets)* in the *metaverse* world:

1. Intangible objects

Clarification in objects in Article 503 of the Civil Code is divided into two, namely tangible objects and intangible objects. Tangible objects are objects that are visible and can be felt by the five human senses. While intangible objects are objects that are not visible but can be felt for their useful value. These intangible objects can be attached to property rights to which land assets in the *metaverse* world are controlled and fully utilized by their creators or users who have owned them through submission. As a consequence of Article 570 of the Civil Code, property rights are included in the right to enjoy the value of its usefulness.

For example, the largest *metaverse* platform currently in existence, Decentraland, has a *Term of Use* that states that all property rights of LAND belong to the owner. A person who owns *virtual* assets can do anything with them and enforce their own rules and policies. In addition, user property rights are also found in The Sandbox *metaverse*. This platform states that asset ownership is valid at any time.

The form of land assets in this *metaverse* world is in the form of NFTs which are a series of codes created by developers in such a way as to imitate their existence as in the real world. Article 1 no. 1 of Law Number 11 of 2008 concerning Electronic Information and Transactions defines electronic information as data that is not limited to writing, sound, images, and photographs. Symbols and access codes are also included in the regulation of this law because they can be understood by humans. (Billa Ratuwibawa Nyimasmukti, et al, 2022) Article 1 no. 19 of Government Regulation No. 80 of 2009 states that:

"Digital Goods" means any intangible goods in the form of electronic or digital information, including, but not limited to, goods that are the result of conversion or embodiment as well as goods that are originally in electronic form.

Digital goods include intangible goods in the digital world."

Land assets in the *metaverse* world fall into the category of digital objects because these assets are in the form of electronic information. As a whole, the metaverse is only in electronic form and is an object that is converted or transferred through software. Based on the Law on Electronic Information and Transactions and the PMSE Regulation above, land assets in the *metaverse* world are included in the category of intangible objects because the mask in digital goods is in the form of technological information that can be accessed through software.

2. Moving objects

Article 504 of the Civil Code explains that objects can be divided into two, namely movable objects and immovable objects. Furthermore, arrangements related to movable objects are regulated in Article 509 - Article 518 of the Civil Code, while regarding immovable objects are regulated in Articles 506 - 508 of the Civil Code. (Abdulkadir Muhammad, 2010) Movable objects are objects that can be moved, while immovable objects are objects that have a fixed nature. This *metaverse* land ownership falls into the category of movable objects in accordance with the clarification of objects in Article 504 of the Civil Code. Metaverse can move in the sense that it can be moved or controlled from anywhere unlimited in space and time as long as it is connected to the internet network.

3. Transferable

Article 584 of the Civil Code states:

"Title to an object cannot be acquired in any other way than by ownership, by attachment, by expiration, by inheritance, either by statute or by will and by appointment or delivery on the basis of a civil event to transfer title, performed by a person entitled to act freely with respect to object."

The provisions in this article explain the transfer of property rights over objects. One type of transfer of power over objects from one person to another is through transfer. The transfer in question is the transfer of ownership of assets in the *metaverse* world. This transfer of assets often occurs through transactions and surrenders. The transactions that occur in this *metaverse* platform are included in legal events that give rise to an engagement. One of the examples in the *Decentraland metaverse* is that the transfer can be done by buying what is available at that time.

4. Has economic value

Article 499 of the Civil Code explains that every object can be controlled by someone. *Metaverse* is included in objects that can be controlled on the basis of property rights. Every object controlled by someone always has a beneficial value for the owner. Owners of natural land assets in the *metaverse* world generally use *virtual assets* to be used as investment material. The owner will benefit in the form of leasing and buying and selling. This economic value that exists in the *metaverse* world can be utilized for its owners in the real world starting with the conversion of cryptovurrency to the prevailing currency in their country (rupiah). The economic value of *metaverse* land ownership can be felt in the real world by calculating the value of assets owned at the exchange rate listed on international trade then converted into the prevailing currency in each country.

Table.1 Immaterial elements of metaverse soil

Material element	***Metaverse* land asset element**
Attached property rights	Attached title. *Metaverse* land can be owned on the basis of creation or transfer.
Tangible or intangible objects	It falls into the category of intangible objects. The land of *the metaverse* has no material form but is a virtual land that can be used over the internet.
Movable and immovable objects	It is categorized as a movable object. *The metaverse* land is not fixed but can be accessed from anywhere.
Transferable	Transfer of assets can be done by *buy or sell in* accordance with the *terms of use* or *rules*.
Has Economic Value	*The Metaverse* falls into the category of objects that have economic value to their owners. These assets are used to Investment.

Based on the description above, the *metaverse* land asset has elements of objects and attached property rights and other property rights. Furthermore, *metaverse* land assets can be classified as intangible objects in the form of *code* created and displayed through internet services. *Metaverse* land is also included in the category of movable objects because it is not fixed and can be accessed from anywhere. Then, *metaverse* land assets are included in objects that can be transferred through the creator (*minting*) and transfer. Furthermore, *metaverse* land assets also have economic value for their owners.

Sub 2 Ownership of Land Assets (Virtual Assets) in the Metaverse World Civil Code Perspective

The definition of object *(zaak)* is juridically explained that everything that can be controlled over its rights. *Zaak* in legal studies is also an object of property rights. In terminology, this object is part of the object in law that can be controlled by the legal subject itself (individual or legal entity). Land assets in the *metaverse* world are included in the category of objects created through digital technology that is included in the internet connection. This *metaverse* is included in the category of property because its nature and rights can be controlled by legal subjects.

Land assets in this *metaverse* world are equal to the position of objects described in Article 499 of the Civil Code. Digital assets in the *metaverse* are considered intangible objects in accordance with the provisions of Article 503 of the Civil Code. Wiliam Erlank argues that land assets (*virtual assets*) in the *metaverse* world are *intangible* assets that fall under *property law*. Because *metaverse* assets have a nominal value that is included in the intellectual property therein.

Ownership of an object comes in the form of the power to take or use the value of the object. A person can exercise full control over something that is clearly his or her property to be used as long as it does not disturb public order and violate the law. The owner of an object gets property rights over the object that he controls. The most important right of property rights is property rights. Property rights themselves are attached to the existence of an object. So this ownership has a close relationship from the owner and his property rights to an object.

Hage Read argues that the method of obtaining ownership of objects listed in the Civil Code (KUH Perdata) is not fully elaborated and not very systematic. Jurists differ in their opinions on how rights are acquired. Some jurists argue that the acquisition of property rights is obtained by mixing assets, creating new objects, and renewing or innovating existing objects. (Rachmadi Usman, 2011) Abdulkadir Muhammad has also argued that property rights are the most important property rights. Property rights can be obtained by the formation or creation of new objects so that property rights are obtained based on their creation. The issue related to the position of ownership of land assets in the *metaverse* world is related to the element of property in the Civil Code which explains that "an object can be controlled by its property rights". We need to understand that property rights themselves are the most important rights attached to an object. According to article 570 of the Civil Code, it is explained that:

"The right of ownership is the right to enjoy an item more freely and to act freely with regard to that item to the fullest extent, provided that it does not contradict the law or general regulations stipulated by the competent authority and provided that it does not interfere with the rights of others; all of which does not prejudice the possibility of revocation of rights in the public interest and appropriate compensation, based on the provisions of laws and regulations."

Article 584 of the Civil Code explains that obtaining property rights (*eigendom*) of an object a person can get it in several ways, such as recognition, discovery, delivery, creation, expiration, and inheritance. Here is an explanation of how to get property rights to an object: (Abdulkadir Muhammad, 2010: 142)

1. Recognition

Property rights can be obtained by way of recognition. Recognition is an object that initially has no ownership *(res nullius)* which is then discovered or recognized by someone who has discovered the object. Then the person who has discovered an object is called the owner and can utilize the value of the property rights to that object.

2. Discovery

Mililk rights are acquired by way of discovery. Discovery can come from objects belonging to others that have escaped from their control because they fell on the road or because of natural disasters. Then a person who gets the object gets the right of ownership over the object he has found.

3. Submission

Property rights are acquired by way of surrender. Surrender can be obtained because of the existence of a certain right *(title)*. This *title* can be transferred by sale, purchase, grant, and lease. Because there is a surrender by the previous owner, the right of ownership of the object passes to someone who gets the right. Based on Article 612 of the Civil Code to Article 617 of the Civil Code, there are two types of delivery, namely the actual delivery of objects (*feitelijke levering*) on movable objects and *juridical* delivery, also known as *transfer of ownership* (*juridische levering*) on immovable objects.

4. Expiration

Property rights are obtained by way of expiration (past time). Expiration that exists on movable or immovable objects has the same nature. According to Articles 1996 and Article 1977 paragraph (2) of the Civil Code movable objects that have been found by someone in the street then his property rights can be obtained after the expiration of three years from controlling the object. As for immovable objects, it has a validity period of 20 years in the event that there is a basis of haaknya. For objects that do not have any basis of rights have a mass of 30 years for the expiration period. After the expiration of 20 years and 30 years, then someone can get property rights over the object.

5. Creation

Property rights are acquired by way of creation. Creation is a person who can create something new will get property rights for his creation. This includes creating new objects that have never existed before or creating new innovations from existing objects. In this case, it should be underlined that land assets *(virtual property)* in the *metaverse* world only exist in cyber systems that have connectivity to the internet. Digital assets in the form of *metaverse* land are something new on the basis of human creation. Humans create spaces, environments and other worlds that can resemble this real world to be used according to their will. This *metaverse* was created not only for investment value but also to facilitate human activities in the interaction space. With the creation of a cyber world that represents the real world, the objects contained therein are considered the same as those in the real world. The creation of something new is in the form of a *metaverse* land in human perception which is then included in the legal object as an object.

In the *terms of use* stated on the *Decentraland metaverse* platform, it states that everything in the form of user-created content is the property of the user. Therefore, the user has full rights to the ownership obtained from the platform. Users can perform legal actions against the object of their property rights, such as buying and selling, renting it out, and transferring their property rights.

Based on the description above, land assets in the virtual world of the *metaverse* can be categorized from objects created by a person. People who have created new objects can obtain their milk rights. Therefore, land *assets (virtual assets)* in the *metaverse* world can be attached to property rights. Apart from the creation of the *metaverse*, it can be owned through transfer. This transfer of assets can be obtained from buying and selling, grants and leases. Through the transfer of property rights attached to an object, it is also transferred. In practice, resistant assets in the *metaverse* world are very much buying and selling activities. The owner of this *virtual asset* has a strong reason as an investment in the future. Someone who buys his assets in the present will benefit when resold in the future. The activities contained in the sale and purchase of land assets in this *metaverse* world show that *virtual assets* can be used as objects of property rights.

Therefore, it can be concluded that land assets in the virtual world of the *metaverse* can provide beneficial value for legal subjects (individuals or legal entities). Land assets *(virtual assets)* in the *metaverse* world have fulfilled the object as property rights as stipulated in Article 499 of the Civil Code. Land assets (*virtual assets*) in the *metaverse* world have economic value funds can be transferred rights. In this case, the provisions in Article 570 of the Civil Code governing rights are attached. All ownership in the *metaverse* can be used for its value in accordance with its rights as long as it does not violate the laws and regulations.

Conclusion

Land assets (*virtual assets*) in the *metaverse* world belong to intangible objects. This is because digital land assets arise on the basis of creation. Land assets in the virtual world of *the metaverse* can provide beneficial value for legal subjects (individuals or legal entities). Land *assets (virtual assets)* in this *metaverse* world have fulfilled the object as property rights as stipulated in Article 499 of the Civil Code. This digital land asset has fulfilled the elements of property included in the study of legal objects. Therefore, this intangible object has been regulated in the Civil Code. Land assets in the *metaverse* world can be attached to property rights to objects. This is because land assets (*virual assets*) in the *metaverse* world are included in the category of objects and attached to property rights. Property rights as stipulated in article 570 of the Civil Code. A person can have power over his ownership of an object. A person can take the beneficial value or sell it from the land assets he owns in the *metaverse*.

Suggestion

Property rights give full power to the owner compared to other property rights, ownership is a right that has the most flexible nature. rights can be transferred to other parties through gift, exchange, and inheritance. Ownership of this *metaverse* land asset is one of the important things in a person's life, because of the development of the economy, people are starting to enter the realm of digital investment in the form of virtual land in the *metaverse*, this is quite clear with many people investing their wealth in the form of a number of these assets. This *metaverse* virtual land can be utilized by humans such as by conducting sales, rental, and title credit activities.

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