

Zakat of the Endowment asset and its yield

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One of the most important reasons for researching “The Family Waqf and Its Yield” is to show the Islamic Ruling of one of the greatest pillars of Islam, which is zakat. Also, because of the conceal of this issue for many of the endowed who are beneficiaries of Family Endowment, and the need for Endowment Institutions and Waqf Principles to know the ruling on this issue, and to know its legal basis.

Its importance to focus on knowing the ruling of Zakat on an endowment, the Zakat on its yield, and how to calculate it. Whether for Researchers and Muftis, or for Endowers and Endowed who are beneficiaries of Family Endowment, or Principals and the Relevant Official Authorities.

After reviewing the most important previous researches on the subject: What distinguishes this research from other researches, is that it answered the following questions: Does the endowed asset remains in the possession of the endower, or does it transfer to the property of God Almighty? Whether the asset is endowed for mosques or other than mosques; and whether the endowed asset is dependent on certain or not? Is zakat due in the endowment property? Whether the waqf should pay Zakat or not, and whether the Endowed Eye waqf is specified for certain people or not? Is zakat obligatory on the yield of the endowment? If they are on appointees? Is zakat obligatory on the yield of the endowment? If they are not appointed? How is zakat yields of endowment?

The researcher is more likely to say, <If the ownership of the endowment is transferred to God Almighty, Zakat is not obligatory in the endowed property. Zakat is due on the yield of the appointed endowments, and the year must begin from the time of the contract, as the preferred definition of Zakat according to the Hanbalis,

that it is: "Certain amount of money paid to a specific sect, at a specific time.

The definition chosen for the Waqf according to the Shafi` Juristic School is:»
Withholding the yield that can be used, while keeping the assets run in a legal way.
But Waqf according to the Hanbalis Juristic School, is identified by holding the original and taking out the fruit of its beneficial to be distributed on charitable fields in order to spend them in the interest of God Almighty.