



Yusuf Qardhawi's Thought about Zakat Shares

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Abstrak:

Salah satu karya besar dalam bidang zakat dan telah menjadi rujukan luas dalam dunia Islam adalah Fiqh al-Zakah karya Yusuf Qardhawi, zakat yang identik dengan hanya praktik tradisonal ditransisikan oleh Yusuf Qardhawi dengan membuat bab baru yaitu zakat saham. Tujuan penelitian ini untuk mengetahui bagaimana pendapat Yusuf Qardhawi terkait pembagian zakat saham. Jenis penelitian ini adalah penelitian kepustakaan dan sifat penelitiannya deskriptif. Yusuf Qardhawi mengungkapkan dua pendapat mengenai mengeluarkan zakat saham yaitu zakat saham berdasarkan jenis perusahaan yang mengeluarkannya dan zakat saham dipandang sama dengan dagang barang, menurut Yusuf Qardhawi jika perusahaan itu merupakan perusahaan industri murni, artinya tidak melakukan kegiatan perdagangan seperti perusahaan hotel, biro perjalanan dan angkutan umum, maka sahamnya tidak wajib dizakati, adapun perusahaan yang melakukan perdagangan maka sahamnya wajib dizakati.

Kata Kunci: Zakat Saham, Yusuf Qardhawi.

Abstract:

One of the significant works in the field of zakat and which has become a general reference in the Islamic world, is Fiqh al-Zakah by Yusuf Qardhawi, zakat which is synonymous with only traditional practices which Yusuf Qardhawi transitioned by creating a new chapter, namely zakat on shares. This study aims to find out how Yusuf Qardhawi's opinion regarding the distribution of zakat shares. This type of research is library research, and the nature of the research is descriptive. Yusuf Qardhawi expressed two opinions regarding the issuance of zakat on shares, namely zakat on shares based on the type of company that issued it and zakat on shares is seen as the same as merchandise, according to Yusuf Qardhawi if the company is a pure industrial company, it means that it does not carry out trading activities such as hotel companies, travel agencies and transportation public. The shares are not obliged to be zakat, as for companies that carry out trading, their shares are obliged to be zakat.

Keywords: Zakat Shares, Yusuf Qardhawi.

Introduction

Zakat means blessing, clean, good and increase (Munawir, 1997). Zakat also means self-cleaning that is obtained after the implementation of the obligation to pay zakat (Rahman, 1996). So zakat is not just an obligation to Muslims but also aims to cleanse the human soul from the love of wealth. The purpose of zakat, apart from eliminating greed, miserliness and love for wealth, is to expand and foster brotherhood and cooperation, to help in good deeds and also to elevate the poor and help them get out of life's difficulties and suffering, protecting people from the dangers of poverty. In the past, zakat was only synonymous with material wealth—gold, plantations, or livestock. Nowadays, many types of wealth bring benefits to owners who were unknown in the past or if there were very rare in the past, so the fiqh scholars have not explained the law of zakat, including among these assets are shares, buildings that are leased, large or small leased vehicles, factories, airplanes, ships, dairy farms, laying hens and broiler farms and so on. This property is of great value and generates significant profits, which wealthy people or large companies own. Zakat on shares is almost the same as trade and investment zakat (Iin Nurjannah, 2011). However, as time goes on, the world is growing. Problems in the world of fiqh continue to grow, so if only based on what has been ijihad by previous scholars, it is not enough. Islamic law is dynamic as the legal maxim in fiqh, "A legal provision can change due to changing times, place, and situation" This rule shows that Islam is very dynamic, especially in modern matters. Islam provides an opportunity for someone to establish laws to answer new problems. Stocks are a new thing that did not exist in ancient times, and the income from stocks is relatively huge, so Yusuf Qardhawi, a contemporary scholar who is an expert in the field of zakat, has discussed what zakat is in his book "Fiqh al-Zakah". So it is exciting to discuss how Yusuf Qardhawi views zakat on shares.

According to Yusuf Qardhawi, one of the articles that have explained zakat on shares is Refky Fielnanda. This study focuses more on the existence of shares in Islamic economics through the perspective of Yusuf Qardhawi, which also discusses the law but has yet to become the main focus. There is also literature that has examined stock zakat, according to Yusuf Qardhawi, Muhammad Fauzan, this study discusses the implementation of zakat shares according to Yusuf Qardhawi in Indonesia and how Yusuf Qardhawi's thoughts are realised. As for what the author is doing is how the opinion, imposition and legal istinbath method was carried out by Yusuf Qardhawi on zakat shares.

Definition of zakat

Zakat, in terms of language, is the essential word of zakat, which means holy, blessed, growing, and commendable. In terms of fiqh terms, zakat means a certain amount of property required by Allah SWT to be handed over to people entitled to receive it (Al-Qardhawi, 1987).

According to the terminology, Zakat is a certain amount of property required by Allah SWT to be given to people entitled to receive zakat (mustahiq) mentioned in the Qur'an. In addition, it can also mean several assets from certain assets given to people entitled to receive them with certain conditions.

Legal Basis of Zakat

Q.S At-taubah verse 103:

خُذْ مِنْ أَمْوَالِهِمْ صَدَقَةً تُطَهِّرُهُمْ وَتُزَكِّيهِمْ بِهَا وَصَلِّ عَلَيْهِمْ إِنَّ صَلَاتَكَ سَكَنٌ لَهُمْ وَاللَّهُ سَمِيعٌ عَلِيمٌ

“Take from their wealth ‘O Prophet’ charity to purify and bless them, and pray for them—indeed, your prayer is a source of comfort for them. Furthermore, Allah is All-Hearing, All-Knowing.”

Q.S Al-baqarah verse 43:

وَأَقِيمُوا الصَّلَاةَ وَآتُوا الزَّكَاةَ وَارْكَعُوا مَعَ الرَّاكِعِينَ

“Establish prayer, pay alms-tax, and bow down with those who bow down.”

Who is Yusuf Qardhawi?

Yusuf al-Qardhawi was born in the village of Shafat Thurab, western Egypt, on September 9, 1926. The village is the burial place of one of the companions of the Prophet Muhammad, namely Abdullah bin Harith r.a (Al-Qardhawi, 1987). Yusuf al-Qardhawi comes from a devoutly religious family. When he was two years old, his father died. As an orphan, he lived and was raised by his uncle, his father's brother. He received enough attention from his uncle to consider his uncle his own parent. Like his family, his uncle's family also adheres to Islam, so he is educated and equipped with various religious knowledge and Islamic Shari'a (Al-Qardhawi, 1987).

With good attention in a religiously devout environment, Yusuf al-Qaradawi began seriously memorising the Quran from the age of 5. At the same time, he was also sent to an elementary school under the Egyptian Ministry of Education and Teaching to study general sciences, such as arithmetic, history, health and other sciences (). Thanks to his perseverance and intelligence, Yusuf al-Qardhawi finally memorised 30 chapters of the Qur'an at the age of 10. Not only that, the eloquence and correctness of Tajwid and the melodiousness of his reading caused him to be often asked to become the mosque's Imam.

When he was seven years old, he was sent to al-Ilzamiyah elementary school under the Ministry of Education of Egypt. At this school, he studied general science, such as algebra, history, and health sciences. From then until he was ten, he went to school twice daily, in the morning at al-Ilzamiyah and the afternoon at al-Kuttab. After graduating from the al-Ilzamiyah school, al-Qaradawi wanted to continue to the

al-Azhar high school in Thantha. However, his economically weak uncle objected because it required much money.

Nevertheless, finally, his uncle agreed to al-Qaradawi's wish to continue junior high school and public high school in Thantha at a mediocre cost. The education he took in a relatively short time with the best average achievements. His intelligence began to appear when he completed his studies at the Ushuluddin al-Azhar Faculty with the best title he achieved in 1952-1953. Then he continued his education, majoring in Arabic for two years. It was no different when he graduated from the Ushuluddin Faculty; he graduated first among five hundred students in this department. He obtained an international diploma and a teaching certificate (al-Madjzub, 1977). In 1957, Yusuf al-Qardhawi continued his studies at a research institute and researched Arab issues for three years. Eventually, he got a Diploma in literature and language. Wasting no time, he enrolled at the postgraduate level at the Ushuluddin Faculty, majoring in Tafsir Hadith at al-Azhar University in Cairo, Egypt. Previously he was faced with two alternatives, namely choosing between the Tafsir Hadith and Aqidah Philosophy majors, then he asked Dr Muhammad Yusuf Musa to determine which was better for him. He gave an explanation of the advantages of the hadith-interpretation department and stated that the Koran and Sunnah were the primary sources of Islamic law; even though he was a senior lecturer in the philosophy of aqidah department, so al-Qaradawi chose the hadith-interpretation department. According to Muhammad Yusuf Musa, the philosophy aqidah major is to radically follow the development of international philosophical thought and contemporary philosophy and rectify mistakes according to the Islamic view. Philosophy material can be obtained through the free reading of philosophical books. Yusuf Musa himself also recounted his experience as a former professor majoring in the philosophy of faith, which in the end, he switched majors to shari'ah (al-Madjzub, 1977), next, Dr Yusuf Musa commented that to become a contemporary intellectual, we must read and explore more religious books and books of non-Islamic trends as well as read criticisms of opponents of Islam, and it is not enough only to read books on Islam. When taking the exam at the master's level in 1960, none of his friends passed unless he graduated with excellent honours. Then he immediately continued his studies to the doctoral level and wrote a dissertation entitled "al-Zakat fi al-Islam", which he initially expected to finish within two years but was delayed for thirteen years due to the political crisis in Egypt, which made him emigrate to Qathar. He was appointed as the mosque's imam and taught and gave lectures there. Together with 'Abd al-Muis 'Abd al-Sattar, he founded the Ma'had al-dingy School. This school was the forerunner to the birth of the Qathar shari'ah faculty, which he and Dr Ibrahim Kadhim later developed into Qathar University with various faculties. In 1977 al-Qaradawi sat as dean of the Shari'ah faculty. Then he was appointed director of the Center for the Study of Sunnah and History of the Prophet at the university until now (al-Madjzub, 1977).

After the crisis subsided a bit, he submitted a dissertation which he had prepared to be tested and defended so that he successfully graduated with a degree in hadith interpretation with excellent honours in 1973 (al-Mad'jzub, 1977).

Pillars and Conditions of Zakat

The pillars of zakat are people who give zakat (Muzakki), assets that are zakat, people who are entitled to receive zakat (Mustahiq) or can also be represented by amil zakat agencies/institutions to be managed first before being given to mustahiq.

The conditions for assets that have met the nishab, zakat must be issued with the following conditions (Al-Qardhawi, 2002):

- 1) The property is wholly owned, meaning that the property is under the control and authority of the person who is obliged to pay zakat or is in his hands and is not involved in the rights of other people; in total, he can act legally and enjoy the benefits of the property. Based on this condition, the jury of fiqh scholars stated that assets obtained through illegal methods, theft, confiscation of one's property, manipulating state money, assets obtained through usury means and corruption money could not be zakat because these assets should be returned to the owner. Therefore, it has yet to fully or perfectly fulfil the owner's requirements.
- 2) The property is growing. This means that the property has the potential to benefit or increase from its original value.
- 3) Sufficient nishab: One nisab is the minimum level of the number of assets that must be zakat based on Sara's provisions. The nisab determined by syara' for each property type is different; for example, gold is set at 20 dirhams based on a hadith narrated by Imam Abu Dawud from Ali bin Abi Talib.
- 4) Exceeding basic needs. This means that these assets have exceeded the basic needs that are generally appropriate.
- 5) Free from debt The meaning of this condition is that one with enough nisab is free. If the debt does not reduce the nisab of assets that must be zakat, zakat must still be paid. This condition was agreed upon by the Hanafi, Maliki, and Hambali schools of thought, with a few exceptions. According to them, if the debt is a person's right, not the right of Allah SWT, then the debt makes the person who owes it not subject to zakat, even though other conditions have been fulfilled. However, debts that are not personal rights, such as vows, expiation, or pilgrimage debts, do not preclude the obligation of one's penis. According to Imam Syafi'i, debts covering all or part of a person's assets subject to zakat obligations do not preclude the obligation to issue zakat. The reason is that the debt is a responsibility that must be paid, and zakat must also be paid.

6) One year has passed (haul). The property owner has spent one year or 12 months in the hands of someone. The foundation of this requirement is the words of the Prophet Muhammad: "There is no zakat on wealth until one year has passed". (Narrated by Abu Dawud, Daruqutni, Ibn Majah, and Al-Baihaqi) (Qudamah, t.t.).

Purpose of Zakat

What is meant by the purpose of zakat in this connection is the practical goal. These objectives include (*Tujuan Zakat*, t.t.):

- 1) Having a love for wealth is a human instinct that encourages him to defend his wealth continually. Islam requires zakat as a cleanser of the human heart from greed, stinginess and greed, as well as to eliminate the attitude of love and ambition towards the world.
- 2) The basis of giving zakat is empathy and a sense of mutual assistance. Because, in principle, human instincts will be closer and closer to people who care and do good to them. That way, a Muslim community will be formed that loves and helps each other, like a building that supports one side and the other so that it can reduce cases of theft and other criminal acts.
- 3) With zakat, the meaning and core of worship will be achieved, as well as the meaning of absolute submission and perfect submission to Allah, Lord of the worlds. When a rich person pays zakat on his wealth, then in essence, he has carried out Allah's commands and has been grateful for Allah's blessings.
- 4) Zakat can also support the achievement of social security programs and the balance of community conditions so that there is not too much gap between the rich and the poor. By issuing zakat, wealth and wealth will not only be in certain circles but will be evenly distributed throughout society.

Zakat Benefits

There are many benefits derived from zakat, both spiritual and physical. These benefits include (Hafidhuddin, 2002):

As a manifestation of faith in Allah SWT, being grateful for His blessings, cultivating noble morals with a high sense of humanity, eliminating stinginess, greed and materialism, cultivating peace in life, and cleaning and developing assets owned. This is in line with the word of Allah SWT in Q.S Ibrahim: 7:

وَإِذْ تَأَذَّنَ رَبُّكُمْ لَئِن شَكَرْتُمْ لَأَزِيدَنَّكُمْ وَلَئِن كَفَرْتُمْ إِنَّ عَذَابِي لَشَدِيدٌ

“And ‘remember’ when your Lord proclaimed, ‘If you are grateful, I will certainly give you more. But if you are ungrateful, surely My punishment is severe.’”

Because zakat is a mustahik's right, zakat functions to help, assist and guide them, especially the poor, towards a better and more prosperous life so that they can fulfil their needs properly, can worship Allah SWT, avoid the dangers of disbelief, at the same time eliminating jealousy, envy and passion that might arise from among them, when they see rich people who have quite a lot of wealth. That zakat can cleanse wealth from things that are not good so that humans give some of their assets and be grateful for everything they have obtained. Stupidity and unwillingness to pay zakat, aside from causing jealousy of people who are poor and suffering, will also invite the punishment of Allah SWT. The Word of God in Q.S An-Nissa ': 37:

الَّذِينَ يَبْخُلُونَ وَيَأْمُرُونَ النَّاسَ بِالْبُخْلِ وَيَكْتُمُونَ مَا آتَاهُمُ اللَّهُ مِنْ فَضْلِهِ وَأَعْتَدْنَا لِلْكَافِرِينَ عَذَابًا مُهِينًا

“Those who are stingy, promote stinginess among people, and withhold Allah’s bounties. We have prepared for the disbelievers a humiliating punishment.”

Two types of zakat must be paid by a Muslim, namely zakat mal and zakat fitrah. The following is a full explanation of the types of zakat (Lararenjana, 2023):

1) Zakat Mal

The first types of zakat are zakat mal. Zakat mal is zakat that must be paid on property owned if the property has reached the obligatory limit of zakat or nishab. Types of zakat mal include:

a) Livestock Zakat

Livestock are animals that are deliberately bred to increase their numbers. For livestock, nishab and haul are applied. According to the existing argument, only three types of livestock are zakatable: camels, cows and goats. As for other than these three types, zakat is only paid if they are used as tijarah items.

b) Gold and Silver Zakat

Gold and silver are precious minerals and are gifts from God. Whoever has a nisab of gold and silver for an entire year is obliged to issue zakat if other conditions have been met. Based on the opinion of the majority of scholars, such as Imam Maliki, Imam Syafi'i, and Imam Hambali, the nisab for gold is 20 mitsqal = 90 grams (BAZIS) and silver 200 dirhams = 600 grams (jumhur). Zakat is 2.5% after being saved for a full hijriyah year.

c) Merchandise Zakat (Tijarah)

Zakat trade or commerce is zakat issued on the ownership of property intended for buying and selling. This zakat is imposed on businesses cultivated individually and in associations such as CV, PT, and cooperatives. The nishab of trade zakat is 90 grams of gold after one year has passed. How to issue zakat, at the beginning of the year, the value of the merchandise is

calculated. If it reaches the nishab at the end of the year, it is calculated again whether it has reached the nishab or not. If the nishab is reached, they must be paid a zakat of 2.5%.

d) Plant Zakat

Plants that must be zakat are grains which are staple foods, such as wheat, corn, rice, soybeans, and peanuts. Nisab for agricultural zakat is based on the calculation of watsaq (measurement of the quantity of an agricultural item after it is harvested by measuring it or measured by the size of the contents in a wazan or agreed container, such as mud, litre, sha', blek, gallon, bowl, bushel, and so on. Jurists have determined that five watsaq is equivalent to 50 hooks or 653 kg of staple food for most of the population.

e) Zakat of Found Goods (Rikaz), Mining Goods (Ma'din) and Sea Products

Ar-rikaz, according to language, means hidden treasure. In Indonesian, it is often referred to as a treasure, an old treasure hidden in a place where no one lives, meaning no one can claim it. Meanwhile, what is meant by main is all kinds of mining products that are removed from the earth and have value, such as iron, brass, and tin. Marine products, such as pearls, shells, coral reefs, and seaweed, are treasures exploited from the sea. In zakat rikaz, there is no nishab and haul. Therefore, whenever we find treasure, we will receive 20% zakat immediately. As for zakat ma'din nishab is worth 90 grams of gold, and the content is 2.5%. For zakat results, the level is 20% or 5% according to difficulty.

f) Professional Zakat

Professional zakat is zakat that is imposed on each job whose income meets the nishab, that is if the income they receive for a year is more than 90 grams of gold and the zakat is issued after one year has passed by 2.5% after deducting basic needs. Such is the income if the terms of the gold nisab measure it.

2) Zakat Fitrah

The second type of zakat is zakat fitrah. Zakat fitrah or alms fitrah is obligatory for every Muslim to cleanse and perfect his fast. In addition, zakat al-fitr is intended to correct evil deeds committed during the fasting month and enable people with low incomes to share in the joy of Eid.

Zakat al-Fitr is an obligation for every Muslim who has more than what is needed for his family members on the days and nights of Eid al-Fitr. According to Imam Syafi'i, when issuing zakat fitrah, it can be issued on the first day of Ramadan. Nevertheless, it is better if zakat fitrah is issued in the last two days of Ramadan. However, on the other hand, the best time is on the first day of Eid before the Eid prayer.

It is considered an ordinary charity if it is issued after the Eid prayer. The amount of zakat fitrah that must be issued is one sha', which is equivalent to 3.5 litres or 2.5 kg of local staple food that is usually eaten by the person concerned, such as rice, wheat, dates.

Definition of Shares

Shares are a sign of participation or ownership of a person or entity in a company or limited liability company. The form of shares is a piece of paper explaining that the paper's owner is the company that issued the securities. According to the DSN-MUI, shares are proof of company ownership and do not include shares with special rights. The same thing was also expressed by Salma, who defined *shares* as a certificate of participation in the company. Shareholders are the company owners who can enjoy company profits in proportion to the capital they have deposited. Apart from dividends that can be obtained from shareholders, the profit value, which is the positive difference between the buying and selling prices of shares, is also a benefit that shareholders can enjoy. In addition to financial benefits, stockholders have non-financial benefits, namely voice in company activities (Ridho, 2018).

What is Zakat Share?

Zakat on shares is part of zakat maal. Even though the law of zakat maal itself is still being debated by some scholars, there is one scholar from the Syafii mazhab of thought, namely Dr. Yusuf Qardhawi, one of the great Egyptian Ulama who is very well known for his great attention to the social and economic development of the Islamic Ummah in the 21st century, who has written a significant work on zakat which is a widely referenced today, entitled "Fikih Zakat," in his work explaining that zakat maal is not limited to livestock, crops, gold, and silver, but the profession or work that is being carried out is also obligatory to be zakatied. Most companion and fiqh scholars think that zakat is not obligatory for business results, except after one year has passed. This is the opinion of the Malikiah, Shafi'iah, and Hanafiah of thought. In other hand, some scholars disagree with the thought, including Abdullah Ibn Abbas, Abdullah Ibn Mas'ud, and Mu'awiyah, followed later by Umar bin Abdul Aziz, Az-Zuhri, AlHasan, Makhul, Al-Auza'i, as well as the Hambali school, as narrated from Imam Ahmad who said, "Whoever rents out his house, then he pays his zakat when he receives the rent." Thus stated in Al-Mughni. An-Nashir, Ash-Sadiq also accepted this opinion, and Al-Baqir from the Ahlul Bait scholars, also reinforced by the opinion of Daud Azh-Zhahiri (In Nurjannah, 2011). Yusuf Qardhawi divides the issuance of zakat on shares into two, first based on the type of zakat issuance by analogy with agricultural zakat with a rate of 10% as in the word of Allah in QS al-Baqarah 267:

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

“O believers! Donate from the best of what you have earned and of what We have produced for you from the earth. Do not pick out worthless things for donation, which you yourselves would only accept with closed eyes. And know that Allah is Self-Sufficient, Praiseworthy.”

Second, stock zakat is seen as the same as trade goods. Yusuf Qardhawi analogizes it with trade zakat with a zakat rate of 2.5%. There are two classifications of the legal model of zakat shares because of the qiyas method used by Yusuf Qardhawi.

The Law of Zakat Shares, According to Yusuf Qardhawi

Yusuf Qardhawi expressed two opinions regarding issuing zakat on shares:

1) Zakat on shares is based on the type of zakat issuance

The first opinion is to view shares based on the type of company that issued them, whether the company is an industrial or trading company or a mix of industrial or trading firms. Shares can only be valued after it is clear what type of company it is. According to Yusuf Qardhawi, if the company is purely industrial, meaning it does not carry out trading activities, then its shares are not subject to zakat—for example, hotel companies and travel and transportation agencies (land, sea, air). The reason is that the shares lie in equipment, buildings, other facilities, and infrastructure. However, the profits include in the shareholders' assets; zakat is issued along with other assets.

According to Yusuf Qardhawi, if seen shares according to the type of trading company where shares are part of the company's capital, then he is more inclined to treat these companies, regardless of their form, if the shareholders have factories and shops, industrial or semi-industrial companies. He meant companies with capital in equipment, tools, and buildings. So zakat is not collected from the shares but from the net profit of 10%, by a stronger opinion in terms of investment zakat regarding factories, hotels, and others (Yusuf Al-Qardhawi, 1968).

2). Zakat is seen as the same as trade goods

The second opinion is that the company is a pure trading company that buys and sells goods without carrying out processing activities, such as a company that sells industrial products, an international trading company, or an import-export company. The shares of that company must pay zakat. The same applies to industrial trading companies, such as companies that import raw materials and then process and sell them, for example, oil companies,

cotton and silk spinning companies, iron and steel companies, and chemical companies (Yusuf Al-Qardhawi, 1968). There should not be two faces: based on the opinion above, if someone, in an industrial company, for example, has shares worth 1000 dinars and then at the end of the year he gets a net profit of 200 dinars, then it means he has to pay zakat of 2.5% of the total, 1200 dinars, that is 30 dinars. According to the opinion above, if zakat is collected from the company's net profit of 10%, then the share value of 1000 dinars plus the profit means that zakat is collected twice; this means that first, we treat the shareholder as a trader from whom we collect zakat 2.5%, then we treat him as someone who earns income from which we collect zakat profits, namely company profits, of 10%. These are the two faces of the imposition of zakat, which is not permitted by religion. The truth is that we have to collect zakat from one face only. It can be from the share value plus a profit of 2.5%, and it can be from a profit and net income of 10%, not two faces (Muhammad Ridho, 2018).

Conclusion

According to Yusuf Qardhawi, zakat on shares is taken from all types of companies without distinguishing between these companies. If a purely industrial company is taken from its net profit of 10% and a trading company, then the zakat is 2.5%. Yusuf Qardhawi expressed two opinions regarding issuing zakat on shares, zakat on shares is seen based on the type of zakat issuance and zakat on Shares is seen as the same as trade goods. The first opinion is to view shares based on the type of company that issued them, whether the company is an industrial or trading company or a mixture of both. Shares can only be valued after it is clear what type of company it is. According to Yusuf Qardhawi, if the company is purely industrial, meaning it does not carry out trading activities, then its shares are not subject to zakat—for example, hotel companies and travel and transportation agencies (land, sea, air). The reason is that the shares lie in equipment, buildings, other facilities, and infrastructure. However, the profits include in the shareholders' assets; zakat is issued along with other assets. The second opinion is that the company is a pure trading company that buys and sells goods without carrying out processing activities, such as a company that sells industrial products, an international trading company, or an import-export company. The shares of that company must pay zakat.

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