

## **The First Conference on *Zakat***

The first conference on *Zakat* was held in the State of Kuwait during 29 Rajab to 1 Sha'ban 1404 (30 April to 2 May, 1984) on the invitation of the *Zakat* House in the Ministry of *Awkaf*, Kuwait.

More than 55 participated among them 40 came from a number of countries outside Kuwait including Sudan, Saudi Arabia, Yugoslavia, Egypt, Qatar, Jordan, Tunisia, Syria, Malaysia, Bahrain, U.A.E. and Indonesia.

The following five papers were presented to the Conference:

1. Impact of *zakat* on individuals and societies.
2. Legal aspects of setting, organizing and administering *zakat* institutions and their contemporary applications.
3. Historical and contemporary applications of *zakat* and the role of institutions in organizing *zakat*.
4. Role of *zakat* in the economy and fiscal policy.
5. Principles of accounting *zakat* and recording its collection and disbursement.

The Conference also reviewed the reports of the *zakat* institutions named below:

- a) *Zakat* fund in the Hashemite Kingdom of Jordan.
- b) The Department of *zakat* in Democratic Republic of Sudan.
- c) Nasser Social Bank of Egypt, and the administration of *zakat* in Malaysia.

The Academic Committee (comprising thirty conference participants with specialisation in *Shari'ah* and economics) discussed the following four aspects of *zakat* laws on the day preceding the Conference:

- i) *Zakat* on company assets, shares and securities.
- ii) *Zakat* on the yield of real estate, net profits of industries, etc.
- iii) *Zakat* on income of the independent professions, salaries, wages etc.
- iv) *Zakat* on forms of wealth not mentioned (in the Quran and *Sunnah*) and on prohibited assets or those of dubious validity.

(N.B. Text of the recommendations, juristic opinions etc., are given in the Arabic section.)