

A Simplified Zakāt Calculation (Individuals & Businesses)

Part One: Yearly Items which are subject to 2.5% calculation

Zakātable Items	Amount Due for Zakāt
Cash on hand and in banks*	\$ _____
	+
Shares, stocks, futures, retirement accounts etc., (including their dividends and returns)	\$ _____
	+
Gold, silver, and their certificates (Current price of gold per oz.)** (Including women's jewellery acquired for investment not for personal...)	\$ _____
	+
Business net worth Business cash on hand and in banks plus invoices due and Net Inventory	\$ _____
	+
Other industrial and farming assets	\$ _____
	+
Rental Income after expenses and taxes	\$ _____
	+
Net value of extra transportation and other recreational motors, Boats... etc,	\$ _____
	+
Refundable deposits (e.g. on rented places)	\$ _____
	+
Borrowed money and assets	\$ _____
	(Minus) -
Debt, loans & Dues	\$ _____
Total amount of above Items	\$ _____
	X 0.025
Zakāt (Due amount)	\$ _____

Zakāt Recipients (As stated in the Qur'an in Chap 9 V. 60):

1. Poor people. 2. Needy people in financial hardship and debt with very limited income such as the Students of knowledge. 3. People who collect Zakāt. 4. People whose hearts are to be reconciled. 5. The captives. 6. Those in bondage or in debt. 7. For the cause of Allah (Including education, Da'wah work, programs and any effort to strengthen the faith). 8. The Wayfarer.

(*) All the items must have remained under your possession for 1 year. They could be cash, bank deposits, bank certificates, saving bonds, securities...etc.,

(**) Gold Nişāb (Minimum Zakātable Amount) is approximately 87 grams (3 Ounces) and for Silver Nişāb approximately 607grams

For questions and clarifications for Zakat and Islamic Will calculations please contact Imam Dr. Hamid Slimi