

Research Article

The Role of Waqaf and Zakat as Fiscal Policy Instruments in Indonesia

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ORCIDNurlaili: <https://orcid.org/0000-0001-9281-9707>**Abstract.**

The role of zakat and waqf is huge in terms of helping the poor in Indonesia as they have many benefits if we implement them. The alternative and strategic solution offered by Islam is none other than a productive and creative zakat management (distribution and utilization) system. With the management as intended, it is hoped that it can empower the poor to become *Aghniya* (the rich) and make *Mustahiq* become *muzakki*. Likewise, waqf has many benefits, especially in terms of helping the poor to improve their welfare. Therefore, this study aims to examine the role of waqf and zakat as instruments of fiscal policy in Indonesia. The research was conducted using qualitative methods and the technique used by researchers was the library research method. The library method is research conducted by reading articles from journals as well as data from the Central Bureau of Statistics and the Indonesian Waqf Board using a literature review. The data used is time series data and the time of this research was between 2019 and 2022. Data sources were obtained from BAZNAS (National Amil Zakat Agency), BPS (Central Statistics Agency), and BWI (Indonesian Waqaf Agency). The results of the study show that waqf and zakat in a country's macro-economy are very significant as fiscal policy instruments, positive impacts in various fields, especially economic and social in Indonesia, especially in increasing aggregate consumption to increase the country's income level.

Keywords: waqaf, zakat, fiscal policy

1. Introduction

Fiscal policy is a policy that influences the income and speed of a country's budget. The state budget and expenditure is a plan of income and expenditure that will be earned and paid by the state during one year. The components of state income in the modern economy are currently differentiated between tax and non-tax. Revenue from taxes consists of direct taxes and indirect taxes. Meanwhile, non-tax revenues, for example, are aid or it would be more accurate to say foreign debt.

Fiscal policy combined with other policies such as: monetary, industrial, and trade policies does not aim to correct the disturbances that are hampering the wheels of the economy. Moreover, as we know, the capitalist or better economic system is known as the market economic system. If there is disruption to the functioning of the market

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mechanism, then various efforts cannot be made to improve economic activities so that the market mechanism can run perfectly. The aim of issuing government policies is to ensure the achievement of all economic development goals, including stability and justice, as well as prosperity or high economic growth. In a modern economy that adheres to market mechanisms, the main result is maximizing prosperity. Unfortunately, aspects of stability and justice are often untouched by economies that depend on market mechanisms. Therefore, government policy does not need to correct market mechanisms to meet goals other than pursuing growth and prosperity.

In Islam, we have studied the types of baitul maal receipts which include zakat, infaq, sadaqah, *waqf*, *fa'i*, *ghanimah*, *khums*, and kharaj. Islamic fiscal policy is how the government maximizes its income from types of revenues, which in modern language are simplified in the form of 'taxes'. Furthermore, the task of the Islamic government is how to manage state finances and finances to achieve the goals set by sharia following methods justified by Allah SWT and the Prophet Muhammad SAW. In this case, it concerns the role of waqf and zakat as fiscal policy instruments in Indonesia.

2. Literature Review

2.1. Waqf

Linguistically, waqf means stopping or standing (*waqafa/yaqifu/waqfan*). In sharia', according to Muhammad Ibnu Ismail in the book *Subulus Salam*, waqf is holding property that can be inherited without reducing or destroying the object (other) and using it for good.

According to the opinion of general scholars, waqf can be divided into two parts, namely:

- (a) A. Expert Waqf (Special) Expert Waqf is a waqf aimed at certain people, one or more, both the wakif's family and other groups [2]. For example, someone has donated land to their children, then passed it on to their grandchildren. So, waqf like this is said to be valid and those who are entitled to receive the benefits are the people who have the right to be appointed to the waqf. This waqf is usually also called *dhurri waqf* or *'alal ulud waqf*, namely waqf intended for social and security interests in the family environment, themselves relatives' circle. This waqf is very good on the one hand, because the wakif will get two good things, namely good in the form of waqf charity and also good in the form of friendship with the families who give their waqf

assets. To anticipate that waqf assets can be utilized as well as possible by their children and grandchildren in the future and have clear legal status, it is necessary that in their waqf letter, their heirs state that the waqf is intended for children, grandchildren and the poor. . So that if one day the recipient of the waqf is no longer available, then the waqf can be given directly to the poor. However, in the case of children and grandchildren who receive waqf, it turns out that their waqf funds are very large, it is likely that they will have difficulty distributing them fairly and evenly.

- (b) B. Khairi Waqf (General) Khairi waqf is a waqf that was originally intended for the public interest and was not intended for private citizens. Like they don't need to build mosques, madrasas, bridges, hospitals, orphanages and so on. This type of waqf is much more useful than other types of waqf, because there are no restrictions on ownership. In this type of waqf, those who are waqf can utilize the assets they own, such as donating their land to be used as a mosque, so that the waqif can carry out their prayers. and his friend Uthman bin Affan. Judging from its benefits, this waqf can be intended for humanitarian benefits (general) and not only for the family or relatives of the wakif.

Waqf has two main goals, the first is a spiritual goal because waqf is a branch of worship that can bring wakifs closer to Allah SWT. Both of these are material goals because waqf is understood as an effort to convert assets from consumer groups into investment capital that can produce goods and services for future generations. From this understanding, waqf has three important meanings according to the Islamic macroeconomic system, namely: Waqf can be reimbursed interest rates (Rate of Interest).

Waqf is a mechanism for redistributing wealth, and the waqf mechanism contains elements of investment and savings (Saving). Apart from that, waqf assets can also help a country's economic activities, whether used as a source of investment capital or otherwise. The natural nature of waqf assets strongly supports the provision of this capital. Waqf assets can be combined with individual assets and used as capital for a company. Part of these profits can be attributed based on their designation. Waqf assets can also function as income.

The distribution of waqf funds owned by Sharia Microfinance Institutions has terms and conditions that must be fulfilled by recipients, both individuals and institutions. The provisions that apply to individuals are not as many as the provisions that apply to institutions. Self-identity is a basic need as well as special requirements according to the intended purpose, for example for educational scholarships. The institution must

provide state documents from the guardian's parents and have a minimum GPA of 3.5. This is done to provide accurate targeting of the waqf funds that will be distributed.

2.2. Waqf Potential in Indonesia

The development of the waqf sector in Indonesia experienced extraordinary growth this year. Based on the Ministry of Religion's Waqf Information System (2022), waqf land in Indonesia is spread over more than 440.5 thousand points with a total area of 57.2 hectares. Apart from that, the potential of the waqf sector in Indonesia, especially cash waqf, is estimated to reach 180 trillion rupiah per year. The Indonesian Waqf Board recorded cash waqf fund acquisition reaching 1.4 trillion rupiah as of March 2022. This figure is an increase compared to cash waqf fund acquisition during 2018-2021 of 855 billion rupiah.

This large waqf potential must be balanced with good waqf management so that there is no imbalance between the potential and realization of waqf. Government support and Nazir's professionalism are one of the efforts to improve waqf management. The Ministry of Religion has collaborated with the Ministry of ATR/BPN in more than 400 districts/cities to accelerate waqf land certification. As of November 2022, 18,808 waqf land certificates have been issued. Waqf land certification can strengthen the legal basis of waqf land, so that the use of waqf land for religious purposes and realizing community welfare can be achieved.

Even though waqf in Indonesia has shown quite good progress, there are still challenges that must be faced. Increasing waqf awareness, increasing government support, accelerating waqf certification, improving *nazhir* management, and digitizing waqf and integrating waqf data must still be carried out to improve waqf performance. Organizing waqf activities needs to be carried out as an effort to increase awareness of waqf management and as a tool to monitor waqf administration.

The works of the National Waqf Index (IWN) which was launched in 2020 as a standard measuring tool can be used as a reference for national waqf performance. The implementation of IWN in 2021 will also help to measure how waqf is performing in each province in Indonesia so that BWI in particular can compare regional measurement results from time to time in preparing long-term waqf management plans in Indonesia. The existence of standardization and acceptable waqf index measurements in the country can also be a tool for waqf authorities to evaluate and monitor the overall condition of waqf activities in a country and improve the recording of waqf assets as

well as reflect the transparency and accountability of waqf managers. overall. overall, in a country [4].

2.3. Proof of Waqf

This recommended waqf activity is stated in QS Al Imran verse 92. In this case, Allah says the following:

“You have never come to (true) goodness until you have uttered some of the treasures you love. And whatever you say, Allah knows it.”

Meaning: “When a person dies, his zakat is deducted for three things: charity, knowledge, namely a useful person or a pious child who prays for him.” (HR Muslim).

Imam Al-Ghazali explained that the charity referred to in his hadith is waqf. Because donated objects or goods mean that ownership does not change, and the benefits of these objects can be used for public purposes.

2.4. The Role of Waqf as a Fiscal Policy Instrument

Not only in the dimension of worship, waqf has a very strong economic connection. Because waqf assets can be used to produce high economic value they can be used for the construction of public facilities, education, health, and improving the economy of poor communities, increasing the prosperity and well-being of the community.

According to Mukhlisin Muzarie (2011), in the early days of Islam, waqf made a big contribution to helping society, especially Muslims at that time. The results of the waqf in Khaibar reached 100 plots of land used for the needy, the poor, relatives, slaves, volunteers, travelers, guests, and management fees. Meanwhile, the waqf funds originating from Rasulullah SAW amounted to 38 plots of land, 18 plots of land were used for the welfare of Fath Al-Makkah volunteers and 18 plots of land were for public purposes. Therefore, waqf is an economic instrument that has the potential to have an impact on social life, a fair economy, and economic growth.

The popularity of waqf has proven to have a positive impact in various fields, especially economic and social in Indonesia. The number of hospitals, mosques, Islamic boarding schools, orphanages, and educational institutions that use waqf funds proves the role of waqf in society. Indonesia as a country with the largest Muslim population in the world, namely 87% of the total population or around 230 million people, makes Indonesia a country with enormous potential for waqf funds. The position of waqf funds was further strengthened by the issuance of waqf law number 41 of 2004 and

strengthened by the issuance of government regulation number 42 of 2006 which regulates the implementation of law number 41 of 2004. This is a strong historical milestone for its development. waqf funds in Indonesia. The role of waqf will become stronger with its wider reach through waqf funds which are not only limited to immovable objects but also movable objects such as gold and other valuables, money, securities, and so on.

2.5. Zakat

Zakat, which means cleansing, increasing, and growing, is a form of worship that has a socio-economic pattern, as the obligation of a Muslim or legal entity to distribute part of their wealth to people who are entitled to receive it (*mustahik*) in order to create a fair economic distribution.

Zakat can also stimulate the economy and make people's economic activities more vibrant. So, we will increase the zakat we spend, we will increase our national income and we will become more prosperous. Historical facts have proven that zakat can increase a country's national income thereby creating prosperity [5]. We don't need to imitate the story of Umar bin Abdul Aziz and his government system, especially regarding the zakat and taxation system. In addition, both conceptual and empirical theories have discovered how zakat can increase national income, which means increasing economic growth [6].

Zakat in creating an increase in national income, zakat must be allocated appropriately, and empowered. As the largest Muslim country in the world, the management of waqf and zakat cannot yet be optimized again.

The dual role of zakat in increasing equal distribution of income:

- (a) The right of zakat is to get back the right to income that is ready to be consumed by the rich (*Muzakki*). Therefore, the implementation of zakat aims to be able to put a brake on the consumption of rich people so that the demand curve for rich people does not increase too sharply. This will ultimately have a positive impact, namely reducing the impact of rising commodity prices.
- (b) Zakat functions as a medium for transferring income so that it can increase the purchasing power of the poor. In this case, it is hoped that by receiving zakat, poor people will increase their purchasing power so that they are able to interact with rich people.

2.6. Zakat and Macroeconomics

Based on their ability to pay zakat, we can group the Muslim community into three groups; First, the Muzakki community group, namely the zakat paying community group. Second, non-Mustahik/Muzakki community groups, namely groups who are not recipients or payers of zakat (middle income group). Third, the mustahik community group, namely the group of people who receive zakat. In the Mustahik group's consumption model, consumption is wholly or partially sourced from zakat. This is where the first function of an Islamic state is to guarantee the fulfillment of minimum living needs (guarantee of a minimum level of living). The state institution called Baitul Mallah in the Islamic economic concept has the task of carrying out state functions by taking wealth from the Muzakki group to distribute it to the Mustahiq group.

Zakat allows the economy to continue running at a minimum level. As a result of guaranteed consumption of basic needs by the state through Baitul Mal which uses accumulated zakat funds. Meitwally revealed that Zakat has a quite positive impact on the economy, because zakat instruments will encourage consumption and investment and will reduce the hoarding of money (properties). Because assets that are not invested will be consumed by zakat. So zakat has contributed to increasing macroeconomic growth [8].

In macroeconomic analysis, shopping activity (consumption) is a very positive variable for economic performance (economic growth). When the economy experiences stagnation, such as reducing consumption allowances or restoring a situation of consumption shortages, the main policy taken is how to stimulate the economy by increasing people's purchasing power. So it can be said that people's purchasing power is the main target of every economic policy.

The development of zakat potential aims to optimize the role of zakat in a country's economy, especially to overcome the problems of poverty, income inequality and unemployment. Collecting the potential and productive distribution of zakat will revive the country's economy. For Indonesia, optimizing the role of zakat will be able to move the real sector, especially the small and medium business sector and agriculture. It is hoped that this sector's efforts will be able to strengthen the fundamental resilience of the Indonesian economy so that it is not hit by a crisis, so that Indonesia's impact on the IMF can be minimized (Dr. Didin Hafidhuddin, *The Role of Zakat in Economic Development*, Jakarta, 2000). An important factor which is also the main support in realizing zakat as a pillar of the economy is the existence of a trustworthy, professional and independent

zakat institution. This is because handling zakat as a whole is impossible without a clear institution.

2.7. The Role of Zakat as a Fiscal Policy Instrument

Zakat management, especially in Indonesia, has shown significant progress since the issuance of Law no. 38 of 1999 concerning Zakat. Government regulations on zakat management institutions have also created new enthusiasm for optimizing zakat. Dompeit Duafa Republic of Indonesia and PKPU are two institutions that are very active and managed by the community. These two institutions are a manifestation of the public's serious attention to zakat management, the impact of Baziz's 'road in place' policy. Legal publishing. Number 38 of 1999 and Government Regulations on Zakat Management are a breath of fresh air for the potential development of zakat in the future. Their response to this policy must be met with the entire response to their zakat system. Examination of zakat institutions, management professionalism and reporting accountability, as well as sharia principles as a form of management are important things that must be considered [9].

Apart from the existing collection and distribution system, it is also necessary to think about the function of sanctions and control, as in the time of Abu Bakr. The control function of society and government does not need to be carried out, because zakat management is included in public finances, so it has an impact on the wider community. Collective awareness in carrying out its control function will increase the potential of zakat.

Here are several reasons why zakat is not optimal:

- a. The societal paradigm of viewing zakat obligations only has the dimension of personal piety. This is reflected in the fulfillment of zakat obligations only on zakat fitrah, so that the *zakat maal* obligation, which should have reached the limit (*nisab*), is not fulfilled.
- b. The Fiqh issues that are the subject of discussion do not have problems that must be resolved, starting from the calculation, and determination, to the allocation of zakat distribution.
- c. Government policies that have so far been less pro-Muslim are one of the factors triggering the government's lack of political will to support the potential for zakat development.

d. Systems and mechanisms, both management and distribution, are not functioning. Thus, the potential of zakat is only used for consumer needs. In this way, the professionalism and accountability of zakat managers become easier to measure.

The main objective of zakat activities in terms of a market economic system is to create a more even distribution of income. With zakat, they are a transfer of wealth from those who have enough to those who have less. This is known as a wider distribution of income. Unequal distribution of income occurs when the rich get richer, while the poor are not noticed at all, and become poorer. economy.

How zakat plays an important role in managing a country's economic policy, we will explain their perception that Figure 2 is a new scheme of the flow of goods and money in the zakat economy.

It can be said that they have not experienced changes in the flow of goods and money, only that they have new additions, namely the flow of money from zakat payers (*muzakki*) to zakat amil bodies and the consumption flow of zakat recipients. (impossible) to meet their living needs

So thus, we can see that there are two types of households in the zakat economy. The first are *muzakki* households, namely those who are included in the zakat obligatory category because they meet the minimum criteria, and *mustahik* households, namely those who are included in the zakat recipient category because they are still unable to meet their needs. basically.

According to [10], the main objectives of withdrawing and redistributing zakat are to: (i) ensure the fulfillment of the basic needs of every individual in a country, (ii) restore disparities in income and welfare, and (iii) purify them. hearts and their *muzzaki* assets.

Therefore, the most basic problem in an economy, namely fairness or fairness in the distribution of people's wealth in a country, will be resolved again by understanding the zakat system.

This is caused by the distribution pattern of personal income which influences the composition and quantity of goods and services produced. The higher the level of inequality in income distribution, the higher the level of demand for luxury goods, and this has implications for manufacturers allocating more resources to produce luxury goods because of high demand. The result is the production of basic and fundamental needs is neglected.

The National Zakat Amil Agency (Baznas) noted that the realization of zakat fund collection in Indonesia reached IDR 10.12 T in 2019, IDR 12.5 T in 2020, IDR 14 T in 2021, and in 2022 it reached IDR 26 T. This amount is only around 4.28 percent of

TABLE 1: Collection of zakat funds in rupiah.

No.	Year	Zakat Funds (trillion)
1.	2019	IDR 10.12 T
2.	2020	IDR 12.5 T
3.	2021	IDR 14 T
4.	2022	IDR 26 T

Source: BAZNAS processed data

the domestic zakat potential which is projected at IDR 327 trillion. From this realization, Baznas has distributed zakat funds to 1,834,320 recipients throughout Indonesia. Meanwhile, this year BAZNAS targets zakat collection to reach IDR 26 trillion from 560 Zakat Management Organizations (OPZ). The potential for national zakat collection which reaches IDR 327 trillion consists of zakat projects in the corporate environment which reaches IDR 144 trillion and zakat income of IDR 139 trillion. The potential is spread across 514 city districts throughout Indonesia.

2.8. Aggregate Expenditure Analysis

Expenditure zakat can increase aggregate consumption, even though the marginal proportion to consumer (MPC) of zakat payers (*muzakki*) is lower than the MPC of zakat recipients (*mustahik*). This implies that zakat expenditure has a role in reducing GDP; The higher the zakat performance, the higher the production balance.

Mean While Tahir (1989) outlined and introduced zakat in an Islamic macroeconomic model which focuses on the process of determining aggregate production results in relation to the level of imbalance in the Islamic economy. Tahir found that aggregate production output depends on the basic (autonomous) round, distribution and distribution of income, and the flow of zakat.

Yusoff (2006) tries to include the zakat component in a simple macroeconomic model to analyze the influence of zakat on the process of determining income balance and to find out the role of zakat in demand and policy management. According to him, zakat is very good. Zakat is an instrument that can be used as an instrument in playing fiscal policy, both discretionary and non-discretionary policies.

2.9. Proof of the Qur'an about zakat

Zakat is an activity that has worldly and spiritual aims. A more even distribution of income, a more stable economy, and allocation of resources that better support the fulfillment of people's living needs are the worldly impacts of zakat activities. Likewise, zakat is associated with rewards, namely the amount. And this is what differentiates fiscal policy in Islam from fiscal policy in a market economic system. Consider the following verses of the Qur'an:

“Take zakat from some of their wealth, with which you cleanse and purify them and pray for them because your prayer can give them a reward. And Allah is All-Heir, All-Knowing” (At Taubah: 103).

Apart from that, the impact on other fields such as *infaq*, *sadaqah* and *waqf*, is reflected in the following verse:

“The parable (income spent) by those who spend their wealth in the way of Allah is like a seed that grows seeds in stalks, on each stalk a hundred seeds, Allah multiplies (rewards) for whoever wills and Allah is Extensive (reward) He) is All-Knowing” (Al Baqarah: 261) In their Al-Qur'an there are around 30 verses related to their order to issue zakat.

3. Methods

This research was conducted using qualitative methods and the technique used by researchers was library research methods, namely library research. This library method is research carried out by reading articles from journals and data from the Central Statistics Agency and the Indonesian Waqf Board. Sources use literature reviews.

The data analysis method in this research was carried out using descriptive analysis methods. The data that has been obtained is then analyzed using descriptive analysis methods. The descriptive analysis method is carried out by collecting data obtained individually and analyzing it so that it can provide information to solve existing problems as a whole.

4. Result and Discussion

From the overall explanation in this paper, research results show that the role of waqf and zakat in a country's macro economy is very significant as a fiscal policy instrument, having a positive impact on various fields, especially economic and social in Indonesia,

in particular. in increasing aggregate consumption to increase their country's income and earnings. Or under certain conditions, the results of zakat, infaq or *shodaqah* collection which is managed officially by state institutions will reduce the size of the government budget, so that state performance becomes more effective, efficient, and on target in creating social welfare.

5. Conclusion

Fiscal policy is a policy that influences the income and speed of a country's budget. The state budget and expenditures are plans for the income and expenditures that will be earned and paid by the state during one year. The components of state income in the modern economy are currently differentiated between tax and non-tax. Revenue from taxes consists of direct taxes and indirect taxes. Meanwhile, non-tax revenues, for example, are aid or it would be more accurate to say foreign debt.

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b. Zakat functions as a medium for transferring income so that it can increase the purchasing power of the poor. In this case, it is hoped that by receiving zakat, poor people will increase their purchasing power so that they can interact with rich people.

Waqf and zakat in a country's macro economy are very important as fiscal policy instruments, providing positive impacts in various fields, especially economic and social in Indonesia, especially in increasing aggregate consumption and increasing state income.

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