64 - Minimum amount (nisab) required to pay zakat in dollars

the question

I live in the united states. How much is Nesab el-Zakat in US dollars?

Detailed answer

Praise be to Allah.

Nisab ul-Zakat for naqd (gold and silver) is defined as the minimum amount of naqd specified by shari’a below which one is not required to pay zakat, whereas if one’s wealth exceeds it then zakat becomes incumbent.

And it is known that zakat ul-maal (wealth) in shari’a is required for the two types of naqd—gold and silver—and what serves their function in modern times (commonly referred to as cash), whether it is dollars or riyals or pounds or otherwise.

Nisab for gold as our Prophet (peace be upon him) has informed us (and for currencies made from gold) is 20 mithqaalan, a measure which is equivalent to 85 grams of pure gold (1 mithqaal = 4.25 grams). It becomes incumbent upon anyone who owns such an amount in any form to pay zakat on it in the amount of 2.5%.

Nisab for silver and currencies made from silver is 200 dirhams, which is equivalent to 595 grams of pure silver (1 dirham = 2.975 grams). Likewise, it becomes incumbent upon anyone who owns such an amount in any form to pay zakat on it in the amount of 2.5%.

It is well known that there is a noticeable disparity between the value of nisab for gold and that of silver in our times. The best and most conservative for a poor person is to assess how many dollars he has that have been in his possession for a complete lunar year (Hijri, which is 354 days). If the amount reaches the value of nisaab for silver or more, then he should pay from it for every

1000 dollars, 25 dollars (i.e., 2.5%) to be spent in the prescribed benficiaries as specified by shari’ah, and we ask Allah to aid us and help us succeed in haqq il-maal wa salla allahu ala nabiyyana muhammad