

## Islamic Law and Finance in the US Tax System

American Academy of Attorney-CPAs' Greater Philadelphia/Delaware Valley  
Chapter  
3.16.22

Partner Jared Johnson discusses tax and accounting issues of Sharia rules with the American Academy of Attorney-CPAs' Greater Philadelphia/Delaware Valley Chapter.

The Sharia law governing Muslim observance has existed for over a thousand years, but has only begun to meaningfully intersect with U.S. tax and finance regulations over the last forty years. Given the strict requirements for the IRS to accommodate all taxpayers equally, the burden has fallen to Sharia-qualified parties to evolve their structures to fit the U.S. tax system.

The program will survey areas that include charitable giving (zakat), inheritance rules, investing, loans and trusts. Between the shrinking globe and rapid growth of the religion in the United States, an understanding of the various tax and accounting aspects of Sharia rules will be invaluable for both individual and business clients.

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