

## Compliance Degrees of Endowments Manager to Act No. 41 of 2004 on Endowments

<sup>1</sup> TATA FATHURAHMAN, <sup>2</sup> AYI SOBARNA

<sup>1</sup> Fakultas Hukum Unisba, <sup>2</sup> Fakultas Tarbiyah dan Keguruan Unisba  
email: <sup>1</sup> tata\_fathurrohman@yahoo.co.id

**Abstract.** Some attractive types of endowment (waqaf) today are progressing on the ground, in form of cash, shares, securities, and copyright. Therefore, endowments can be expected to become the backbone of prosperity in Indonesia. However, as long as these endowments are failed to be optimized and well managed by the incapability of some endowment managers to comply with the Act No. 41 of 2004, there will be many cases occurred against the management of endowments. Endowments Pro '99 Bandung is one of the few productive endowments manager which develops very fast. The question raises regarding the performance of endowments management will be to what extent of a degree are these endowment managers compliance with the Act No. 41 of 2004 on endowments? This research was conducted through a descriptive study of the documents owned Wakaf Pro'99 Bandung relevant to pledge, witnesses, and the management of endowments property. The study was conducted by administering questionnaires to endowments manager concerned. by using this method, it is concluded that the Waqf Pro'99 Bandung is in complying with the provisions relating to pledge endowments and gain very high compliance category. Similarly, it is also in complying with the provisions relating to witnesses.

*Keywords:* pledge, witness, wealth management endowments

### Introduction

Attractive types of endowments are now experiencing the addition on the ground, into the money stock, securities, and copyright. Utilization of endowments has also expanded, not only for mosques, Islamic schools, shops, factories and soon, but also for greater purposes. Therefore, expectation for the endowments in Indonesia today has evolved from a provider of worship to become an instrument in poverty alleviation. This is particularly important if a notices directed into at least two things. First, poverty is caused by some factors such as loss of business and a lack of creativity, lack of education and skills, lack of capital or land, and other factors such as old age, sickness, and disability (Ibrahim et al. In the Pulpit: Journal of Social and Development, Vol. 2. No. 1 [June, 2016]). There is no ineffectiveness of priority programs of poverty reduction. Second, according to Sanadjihitu et al. (Pulpit:

Social and Development Journal, Vol. 31, No. 2 [December, 2015]), poverty reduction programs that are integrated in the Medium Term Development Plan/ Long still has not been able to reduce poverty effectively and touched on the basic needs of society, both in the long term as well as medium.

According to Djunaedi (2013), endowments can be expected to be the backbone of prosperity in Indonesia. This expectation considered realistic, especially for at least things: first, the emergence of the middle class (middle class), which is the people with the consumption level of \$ 2- \$ 20 per day with the number increased from 1.6 million in 2004 to 50 million people in 2011 (<http://puoltrindonesia.com>); second, the emergence of philanthropic (derived from the Greek "philein", love, and "Anthropos", man). They are a group of high class who choose to love our fellow human beings in the form of giving charity of money, time, and energy to

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