



CRYPTOCURRENCY DONATIONS

[Donate Crypto to Oregon Food Bank](#)

Crypto Donation 101 Video:

[Learn how to donate cryptocurrency to Oregon Food Bank with The Giving Block](#)

What happens if I want to donate using an unsupported currency?

If you send any digital asset or cryptocurrency to an ETH address that are not supported they will be lost and there is no way for the charity to receive the assets or for you to recover them. It is always important to ensure that you are only sending an asset that matches the asset that you have chosen on the donation widget.

The Giving Block is constantly adding for [cryptocurrencies that are listed on the Gemini exchange](#) as often as we can.

Why am I able to send an unsupported cryptocurrency?

ERC-20 protocols do not allow for us to prevent or stop unsupported currency deposits and your wallet or exchange isn't able to determine if the currency is supported. You should always only send the cryptocurrency that matches the crypto on The Giving Block widget – only send ETH to the ETH address, only send BAT to the BAT address etc.

Why can't The Giving Block or the charity/nonprofit send these funds back?

It is not possible to reverse a transaction on the Ethereum blockchain, and it does not require permission in order to receive a digital asset such as cryptocurrency. If you made a donation via an exchange, it's likely that your transactions were batched, making it difficult if not impossible to show your originating wallet address.

What happens if I send BEP20 tokens to an Ethereum address with The Giving Block?

Do not under any circumstances send an BEP20 token to an ETH address generated from The Giving Block widget. Your tokens will be lost and will not be recoverable.

What happens if I send ERC-721 Non Fungible Tokens (NFTs) to an Ethereum address with The Giving Block

BEP20 Tokens (i.e those on Binance Smart Chain) use a similar address to Ethereum and extend the ERC-20 standard. These are not currently supported by The Giving Block.

Do not under any circumstances send an NFT to an ETH address generated from The Giving Block widget. Your NFT will be lost and will not be recoverable.



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What happens if I send ERC20 Tokens on a layer 2 sidechain to an ETH address with The Giving Block

Cryptocurrencies on Ethereum layer 2 sidechains have similar addresses to Ethereum, but are not the same. These do not run directly on the Ethereum main-net. Do not under any circumstances send unsupported ERC20 Tokens on a layer 2 sidechain (Such as tokens on the Polygon network).

Learn about the tax treatment for cryptocurrency assets and the incentives that make it attractive for holders to donate

While crypto is not the same as cash, every cryptocurrency transaction (such as a sale or exchange) has a tax implication. Current IRS guidelines classify virtual currency as property for federal tax purposes. This means that any tax principles that apply to property transactions will also apply to cryptocurrencies. Want to access the tax code literature? Read the [complete IRS guidelines on virtual currency](#).

How does a crypto holder minimize their crypto tax burden?

Crypto donations are not subject to capital gains tax and are also tax-deductible, similar to donations of appreciated stock. In essence, giving away a portion of crypto to a nonprofit can help offset the capital gains a crypto holder has incurred during the year.

If you have any additional questions, please reach out to our donor relations coordinator at:

DonorRelations@OregonFoodBank.org
or 503-853-8727



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