



MULTIPLY 417

Passion: The Bridge between People and Purpose

October 3, 2022

So are you still thinking about asking for Crypto? 3 more tips



Strategy 4 - Obey the tax laws

- The IRS treats crypto like gifts of property with a different set of rules
- If a nonprofit sells donated property with a value above \$500, (like crypto) within three years, it must file Form 8282 with the IRS within 125 days of sale and 8283 (if the gift was over \$5000).
- Penalty for non-filing is \$50 per form (plus the bad image of being fined by the IRS)
- You don't need to attest to the value, just acknowledge the receipt of the property
- Lots of nonprofits are not following through with tax code requirements. DO NOT be one of them.

Strategy 5 - NFT's

A non-fungible token (NFT) is a record on a blockchain which is associated with a particular digital or physical asset. The ownership of an NFT is recorded in the blockchain, and can be transferred by the owner, allowing NFTs to be sold and traded.

LOL - go find yourself an up and coming artist, have him/her digitally paint something for you. Sell it. Go figure.

Except some of this digital art is selling for



Strategy 6 - Stick to your values

Remember, you're helping partners find the best ways for them to give. Crypto gifts and giving most certainly will not be for everyone. You are just getting prepared and equipped to help those who might want to give, partner this way.

Pop-Quiz Do you recall?

Faithful Activities (FA's)
Circle of Influence (COI)
Type
Pipeline

What's the difference between a Win and a Lift?

What is the suggested # of weekly FA's a ministry staff should accomplish?

Which elements between type and pipeline are perhaps most strategic to tracking your staff's progress

millions. Maybe we can get Aaron Judge to hit a digital version of #62 and donate the NFT to a nonprofit?

Want to be reminded of the answers or want some ideas on putting a Biblically based strategy in place? [Email](#) or call (209) 541-5720

Thanks again to Patrick and the team at Freewill for these suggestions.



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