

Omnichain MIM

How to beam MIM across chains

Overview

Welcome to the world of Magic Internet Money (MIM) Beaming! Beaming is an innovative way to transfer your MIM tokens from one chain to another swiftly and securely. Powered by LayerZero's Omnichain Fungible Token (OFT) standard, beaming not only promises speed, reliability, and security, but it also unlocks the potential for future cross-chain interactions, such as borrowing on one chain from a position on another, cross-chain liquidations, and more.

Beaming transcends the boundaries of individual blockchains, creating bridges for MIM tokens to move seamlessly across them. It amplifies the power of decentralization by allowing MIM tokens to exist and operate on multiple chains simultaneously, providing resilience and freedom. This interoperability also expands the utility of MIM, allowing you to tap into the unique advantages that each chain offers, ensuring that MIM is able to move freely between chain to better integrate with what every chain has to offer.

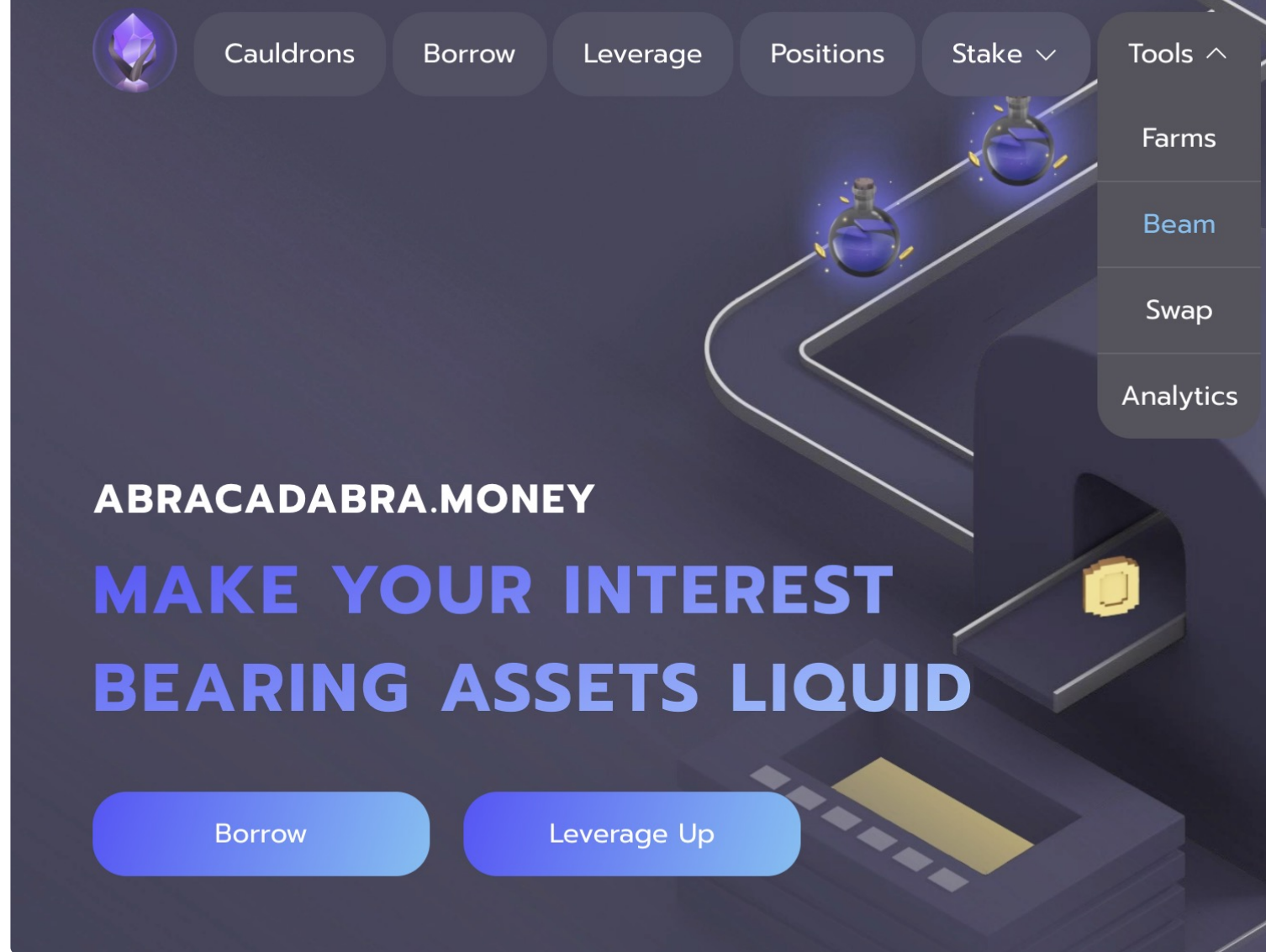
Following [AIP #26 - Implement a 1\\$ flat beaming fee on all networks](#), Abracadabra charges a 1 USD flat beaming fee for the service, regardless of the beamed amount. This fee is taken in the gas currency (ETH on mainnet, FTM on Fantom...), which allows the UX to stay the same and the beamed amount to be constant.

The generated revenue is treated like treasury revenue, to further increase the DAO profitability and runway.

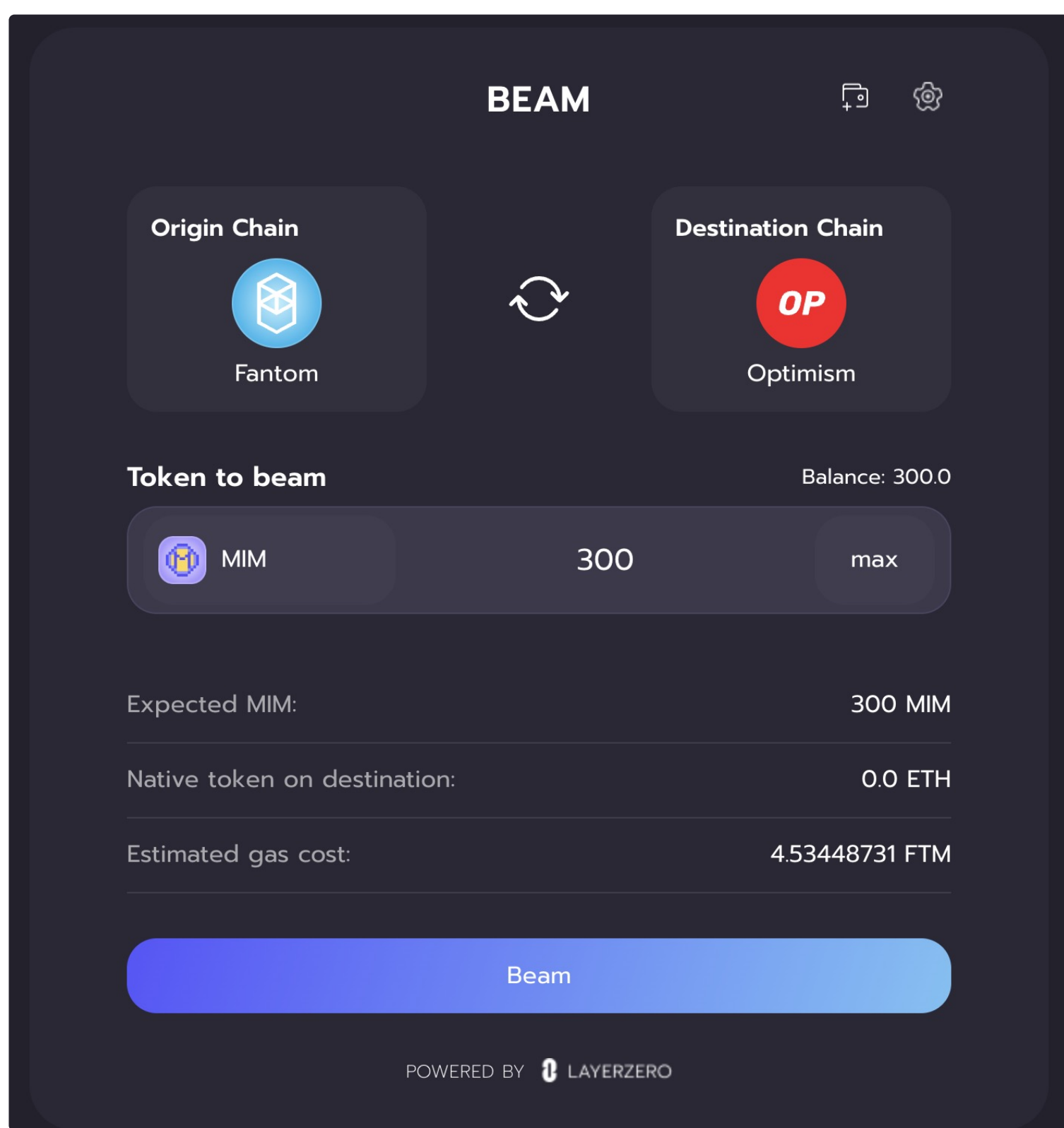
Beaming Tutorial

Here are the steps to beam your MIM tokens from one chain to another:

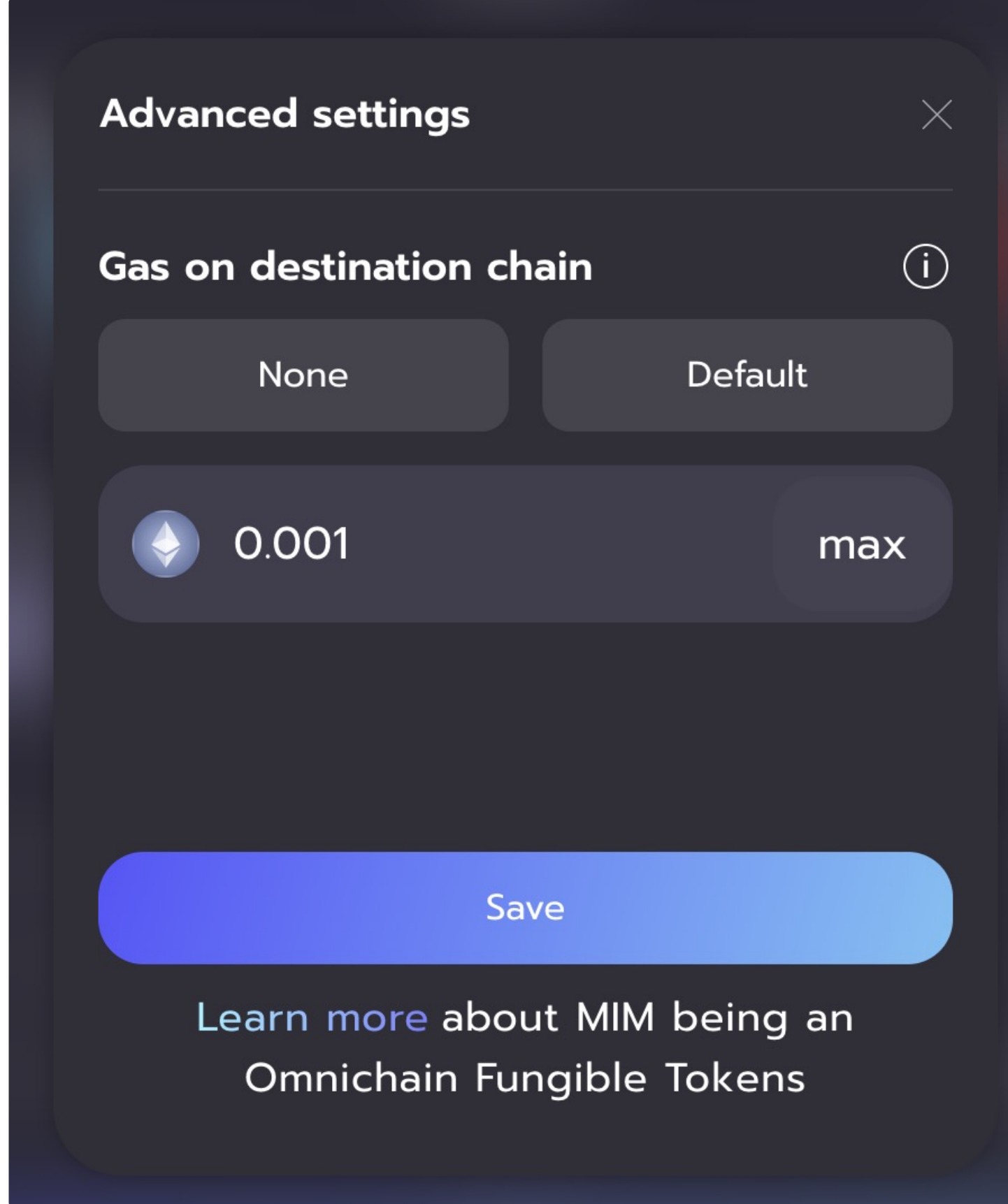
1. Navigate to app.abracadabra.money
2. Under the "Tools" section, find the "Beam" button.



2. In the beaming interface, select the origin and destination chains, and input the amount of MIM tokens you want to beam.

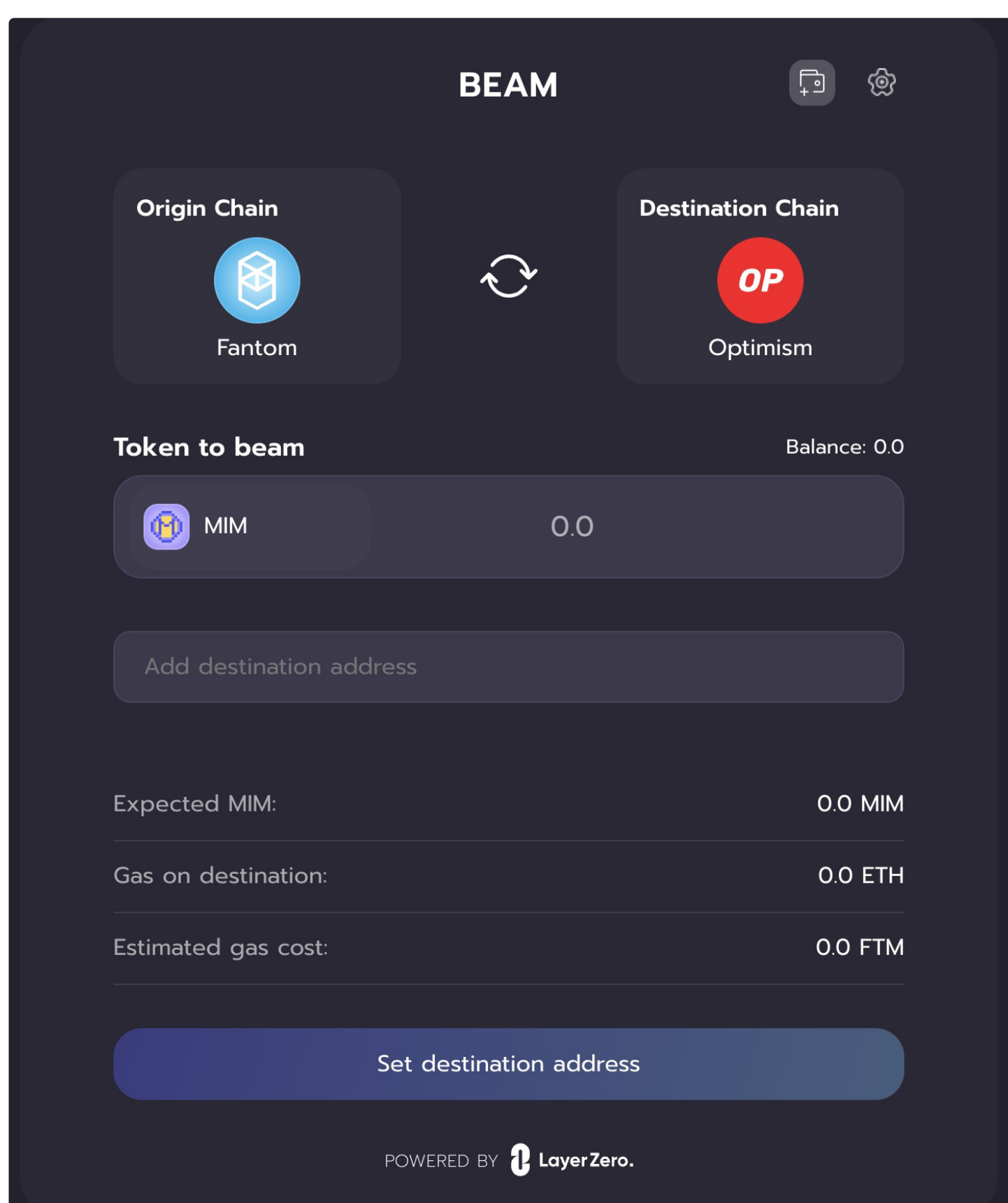


3. If you're beaming from Ethereum mainnet, you'll need to approve MIM tokens for the transaction.
4. Click the "Beam" button. This action will cost you some gas, like every transaction, but will also cost you some native tokens (e.g., FTM for Fantom, ETH for Ethereum mainnet...) to pay for the transaction on the other chain. This cost is highlighted under "Estimated gas cost" and depends on the chains you're coming from as well as the chain you're beaming to.
5. (Optional) Receive gas on the destination chain: If you want some gas on the destination chain (because you've never used it for example), you can click on the gear icon and beam some gas in the same transaction! It will automatically convert some gas on the chain you're on and send it on the destination chain

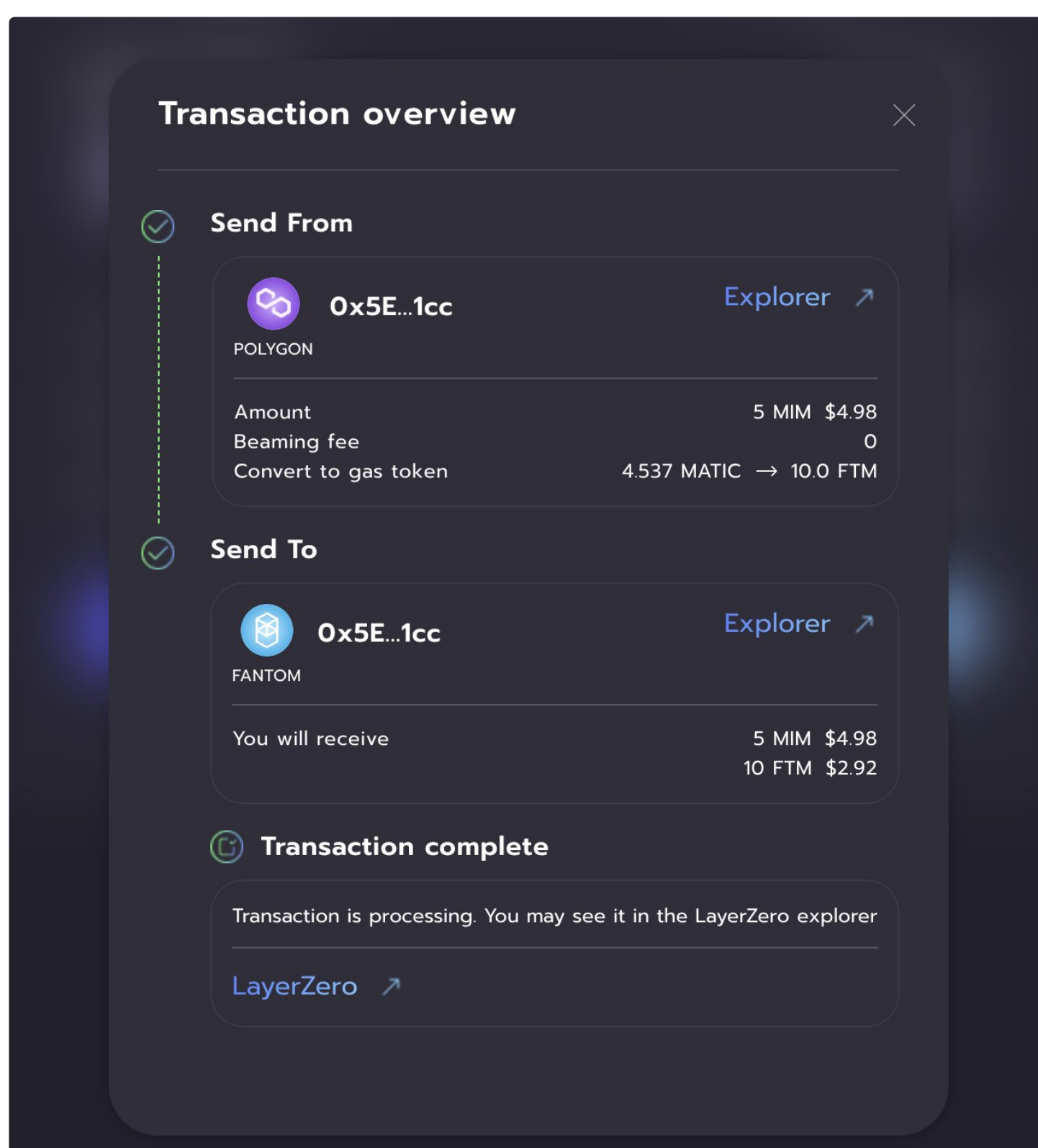


In this example, I'll receive 0.001 ETH on optimism on top of the MIM I'm beaming.

6. (Optional) Set a custom recipient: If you want to beam MIM to another chain and have it land in another wallet of your choice, click the wallet icon next to the settings button. It'll add a custom recipient field allowing you to chose who receives the MIM on the other side!



7. The user interface will display beaming information and automatically update when the beaming has been successfully completed.



That's it! In no time you'll magically receive your MIM on the destination chain.