

ILIS DAO Proposal #13:

Establishing Liquify Protocol Governance

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Proposal Details

- Proposer: austin.xrd
- Proposal fee: 10,000 ILIS
- Vote duration: 3 days
- Approval threshold: simple majority
- Quorum: 4,500,000 ILIS

Proposal Summary

This proposal aims to establish the DAO's governance over the Liquify Protocol and allocate ILIS tokens in exchange for operating and maintaining the platform.

1 Proposal Items

1.1 Governing the Liquify Protocol

The DAO will assume governance and responsibility for the deployment of the Liquify Protocol, a protocol on Radix DLT created to provide efficient liquidity for Radix native liquid stake units.

The following components, tokens, and badges have been created by instantiating the Liquify Protocol:

- Liquify Component:
component_rdx1czvsx3kq5j4yFz8d0keq5328txwctmsq2flqr6rqpn000s15deuk8
- Liquify Interface Component:
component_rdx1cpw4s9ccjmq7tqwcl6eaeqwkjwsk2jv8aely75h77aen2hauwxmp8f
- Liquify Owner Badge:
resource_rdx1t4j5wv3ghlkmr275drfptlz3jxwt5c54dn43snm64wyhg40sku5da6

- Liquify Interface Owner Badge:
resource_rdx1theejxn4rxalg9pw8hduhnzhjtrs5fv83n62fzyy9kyltp6zak74
- Liquify Liquidity Receipt:
resource_rdx1n2mye9hz0ty8er9z8uq08jfmk24nc0gequku5tlpzwwx4sdh0vw3zg

The source code of the Liquify Protocol is located at <https://github.com/lifted1abs/liquify-scripto> (commit: 68af8c1). Important Note: The Liquify Protocol Component is currently non-operational. Setting the component_status parameter to true will cause it to become operational.

Actions:

- a. Deposit the Liquify Owner Badge and Liquify Interface Owner Badge into the ILIS Governance Component. This action will be performed by the proposal creator in the name of the DAO.
- b. Authorize calling the set_component_status method on the Liquify Protocol Component, setting component_status to true. This action will be performed by the ILIS DAO Governance Component.

1.2 Allocate Rewards for Liquify Protocol Operation and Maintenance

Allocate 999,000 \$ILIS from DAO treasury to be paid to account_rdx128e6mrr8ak3gicszq9t57rww3evq756mhv86e37navy0greux3hyzm in three installments of 333,000 tokens. The first installment after this proposal passes and Liquify Protocol is live, the second installment after one year of operation, and third installment after two years of operation.

Execution

Upon approval:

1. The proposal creator will execute the action in step 1a in the name of the DAO.
2. The ILIS DAO Governance Component will then execute the remaining action in step 1b.
3. DAO Treasury agrees to reserve above mentioned \$ILIS tokens to be paid on the proposed schedule.