

# SunCoin First Global CO2 Neutral Blockchain Network

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## ***Abstract – CO2 Neutral Blockchain, Purpose Driven Cryptocurrency***

*The arms race to make the next mooning cryptocurrency and killer blockchain continues. But nowadays there is a new theme trying to get your attention - it is about doing good. Defining a purpose for all this computational power wasted into nothing else than keeping the system of cryptocurrencies alive.*

*Since a few weeks, there is a new kid on the block called SunCoin. With a different approach aiming to be the first CO2 neutral blockchain and a manifest, proclaiming that the owners of the coin are in the driver seat to achieve the CO2 neutrality of this blockchain.*

## **About SunCoin**

SunCoin is a new and unique cryptocurrency based on Dash that permits anyone in the world to participate in positively impacting the climate change. It utilizes blockchain technology to create a currency that can be traded and invested in.

It is a mineable coin - that means it requires proof-of-work (PoW). The team implemented a different algorithm than BitCoin called NeoScript, but in theory it is exactly the same. You need compute power to keep the cryptocurrency and it's blockchain alive. At first, this sounds contradicting, as compute power requires electric power. So why would a coin bet on a technology that does exactly the opposite of what their mission statement claims to be CO2 neutral. As second thought this aspect unveils an different angle: as defined in their manifest, the team believes, that miners are crucial stakeholders of the crypto currency market. You might believe this or not, but as long as miners are consuming electricity, they are an interesting target group for such a mission statement as defined by SunCoin. Reading between the lines it simply delivers the message „consider the impact of your lifestyle on the environment“. So creating a coin that is mineable, and probably attractive to mine because of its return of invest - this message will for sure will make one or the other miner start thinking, while doing research on this coin.

In addition to PoW, the team has implemented a proof-of-stake (PoS). This is meant to incentivize everyone who invested a significant amount of money in SunCoin. And a significant amount is a stake of 10.000 SunCoin in form of a so called masternode. Yes thats in total lot, so there are concepts of shared master nodes, but that is another story.

The idea behind master nodes I really great. Staking 10.000 SunCoins reduces the risk of a sell-off, which means that everyone wants only to sell shares and there is no

interest in buying. Similar to the bank-run scenario as you might have heard of during the financial crisis in e.g. Greece or Cyprus. Secondly these master nodes represent an integral component of the blockchain infrastructure as such. As blockchain is technically a peer-to-peer network, a well-functioning blockchain network requires a certain number of peers or nodes in the network. These master nodes add to that and are increasing the stability of its blockchain.

The effort of running a master node also come with some benefits. One is that the owner get a share on every transaction that is been concluded on the network - similar to dividend on the stock market. Another benefit unique for SunCoin is, that you get the right to vote on how to achieve CO2 neutrality by defining the purpose of the CO2 initiative fund implemented in SunCoin. And exactly this is the technical unique selling point this coin has to offer in comparison to its competitors. But there are some more things, the SunCoin team does different than others.

### **SunCoin CO2 Initiative Fund**

Before digging into the detail of the budget system, it is worth to draw our attention towards the motive of the coin to get a better understanding, on how SunCoin aims to achieve to be a CO2 neutral blockchain.

Visiting their homepage <http://www.suncoin-network.com> you'll find a manifest. Think of it as a short description on the core values of this project. It claims, that miners are necessary for the blockchain ecosystem in order to retain a viable system. If you have heard of the 51% attack on a blockchain, you understand, that diversity of miners is important. If a blockchain shall run independent of any big corporation or party, it is necessary to have individuals that keep the system alive by providing compute power. Secondly, this compute power leads to a terrible energy footprint and lastly CO2 emissions. This is the other statement of their manifest. Last item in their list is, that SunCoin is created for the cause to change both facts listed above for the good. Using their manifesto as guiding principle and SunCoin as the tool, the community shall decide, what the right measures are that shall take place at what time.

And their tool to provide an immediate actionable options to impact CO2 is their so called CO2 initiative fund. Technically speaking it is a budget system. Out of every transaction that is being done on the SunCoin blockchain (mining, transfer, messaging etc.) a small percent is used to fill the CO2 initiative fund. Everyone is entitled to submit project proposals which then can be voted for by the masternode owners. All proposals with a minimum vote will then be granted a percental share of the fund based on their votes.

The team opened a bounty for project proposals, that is why we can list a few proposals. First nomination is a guy in Australia. He uses old laptop batteries to

create a big battery that is capable to store electricity of a regular house. He is even experimenting, how his solar panels could be used for mining. Another proposal aims to support a NGO in Grand Rapids. It is a urban gardening community that increases the green spaces in their city. As community, they are also helping each other and have a dedicated program for immigrant and refugee youth.

## **SunCoin Project Status**

This project is still very new, but it seems a lot of underway. A few weeks have passed, since the release of SunCoin. Since the start, the team was very transparent on what they're doing and why. You'll find a structured GitHub repository with all the code open sourced, as well as documentation for the main topics. There are two blockchain explorer as well as a status page for the main network nodes. On discord, you will find a small but viable community. The audience is as of now very focused on the crypto scene. With this manifest and tools at hand, everyone is currently curious what happens once the message of this coin reaches the starry-eyed idealist.

### **Note to editors:**

Feel free to use the available SunCoin media incl. photos, videos and texts. Graphics like SunCoin header and logo can be found on GitHub:

<https://github.com/suncoin-network/manifest/tree/master/img>

### **More Information:**

Please visit: <http://www.suncoin-network.com>

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