Update High-TVL cToken Implementations

Updated as of block 19334254 at 2/29/2024, 11:07:11 AM ET

• ID: 104

• Proposer: <u>0x589CDCf60aea6B961720214e80b713eB66B89A4d</u>

• Start Block: 14700539 (5/2/2022, 5:00:35 PM ET) • End Block: 14720249 (5/5/2022, 7:58:23 PM ET)

• Targets: 0xf650C3d88D12dB855b8bf7D11Be6C55A4e07dCC9;

0x5d3a536E4D6DbD6114cc1Ead35777bAB948E3643;

0xccF4429DB6322D5C611ee964527D42E5d685DD6a;

0x3d9819210A31b4961b30EF54bE2aeD79B9c9Cd3B;

0x39AA39c021dfbaE8faC545936693aC917d5E7563;

0xA0b86991c6218b36c1d19D4a2e9Eb0cE3606eB48

Forum Post

Forum post is present here: Forum Post

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Proposal Text

Update High-TVL cToken Implementations

Summary

This proposal is a patch developed by Equilibria which updates the cToken implementation contract for high TVL assets. The new implementation has been deployed to 0x3363BAe2Fc44dA742Df13CD3ee94b6bB868ea376.

This is the final proposal to bring all upgradeable cTokens up to the new implementation. In addition to updating the implementation, it grants \$350,000[1] worth of COMP to Equilibria for the upgrade work and 79,764.36 USDC to Compound Labs for the ChainSecrity audit of the protocol[2].

[1] COMP value based on the current spot price at time of this proposal (\$114) [2] ChainSecurity Payment Transaction can be viewed here

Changelog

These changes implement the following:

- Upgrade the Solidity version of the cToken and related contracts to 0.8.10 all contracts in the repo were changed to 0.8.10 but only the cTokens will be upgraded as part of upcoming governance proposals. This is due to the complexity of having multiple Solidity versions in the same repo.
- Remove the usage of SafeMath and CarefulMath in favor of Solidity 0.8's checked math Solidity will now automatically revert when math errors occur (overflows, division by zero, etc)

• Remove the custom errorCode return values in favor of reverts and custom errors - this allows for a more structured way to deal with errors rather than enum or string comparisons.

The previous upgrade can be seen here: Proposal 101

Development

The code changes can be viewed here: Pull Request #152.

Audits of these changes were completed by ChainSecurity and OpenZeppelin and all issues were either fixed or out of scope for this change. For further discussion, please view the <u>Community Forum thread</u>.

Checks

Checks Compound Proposal Details Passed

Info:

- **1-** Function _setImplementation(address,bool,bytes) is removed from 0xf650c3d88d12db855b8bf7d11be6c55a4e07dcc9 contract
- **2-** Function _setImplementation(address,bool,bytes) is removed from 0x5d3a536e4d6dbd6114cc1ead35777bab948e3643 contract
- **3-** Function _setImplementation(address,bool,bytes) is removed from 0xccf4429db6322d5c611ee964527d42e5d685dd6a contract
- 4- Grant 3,070.1754385965 COMP tokens to 0x589CDCf60aea6B961720214e80b713eB66B89A4d.
- 5- Reduce reserves of <u>cUSDC</u> by 79,764.36 <u>USDC</u>. Remaining total reserves would be 91,220.03548221
- 6- Transfer 79,764.36 USDC to 0xe8F0c9059b8Db5B863d48dB8e8C1A09f97D3B991.