Guide to Libre > THE LIBRE BLOCKCHAIN First Principles > What is Libre **Validators** Building on Libre > **DEFI ON LIBRE / DEX** DeFi Ordinals Glossary THE LIBRE COIN Supply Mint Rush Spindrop > ACCOUNTS AND WALLETS LIBRE Account Names > Creating Multiple Accounts Bitcoin Libre Wallet **Anchor Wallet** >

Libre DAO

Libre DAO - propose and vote

The DAO is the Decentralized Autonomous Organization which has a treasury and can allocate funds from the treasury for proposals made by token holders to improve the chain or build / integrate applications. It works on the process of 1 token (LIBRE) * staked period = voting power.

By design, the DAO does not have power to change the core constants and smart contracts of Libre. That power lies in the validator multisig which requires 2/3+1 vote of all active validators. You can view these code changes here under

Libre DAO Operations

The general operation of the DAO is that proposals are made, voted on for a multiple day period and

Cookies
Powered By GitBook
This site uses cookies to deliver its service and to analyse traffic. By browsing

^

Ledger Hardware Wallet

all Voting Power to be voted on a proposal - 51% of the voting power for / against will decide.

Once a proposal is passed, the validators must sign a 2/3+1 multisig to distribute funds from the DAO treasury.

The DAO is perpetually funded from the \bigcap **DAO Tax**.

DAO Proposals

Anyone can make a DAO proposal for the cost set in the dao.libre contract tables.

Initially, this value is 10,000 LIBRE, but it can be changed by updating the dao.libre:params2 table.

DAO Proposals have the following status as defined here in the smart contract:

```
DRAFT = 1,
ACTIVE = 2,
SUCCEEDED = 3,
DEFEATED = 4,
CANCELED = 5,
COMPLETED = 6,
```

Draft - this is the initial state of a proposal, once the fee has been paid, it will become "active."



Cookies

Active - a proposal that is active can be voted on using voting

active for the voting period as

defined in the dao.libre:params2 table (initially 10 days). The command checkvotes can be run by any Libre account to update the votes every 5 min. Succeeded - once a proposal voting period has ended, the command countvotes can be run by a 2/3+1 multisig of active validators to get a final count of the votes FOR and AGAINST the proposal. Next it can be approved or cancelled by a 2/3+1 multisig of the active validators.

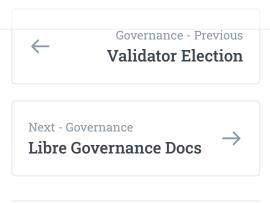
Defeated - if a proposal fails to get 10% of the total voting power and also a majority of the votes FOR, then it will be defeated.

Cancelled - once a proposal succeeds, a 2/3+1 multisig of validators can act as a veto and the proposal will have the status of cancelled. This is the final stage for the proposal. If cancelled, no funds are distrubuted.

Completed - once a proposal succeeds, a 2/3+1 multisig of validators using the action dao.libre::approve will execute the proposal and transition the status in the smart contract to "Completed." This is the final stage of a proposal and funds

will be distributed according to the proposal.





Last modified 6mo ago



Cookies

This site uses cookies to deliver its service and to analyse traffic. By browsing this site, you accept the cookie policy.