Astral Assembly goes live on Terra 2

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Today, the doors of Astroport's governing body, the Astral Assembly, open. And that means all astronauts can enter to help shape the future of Terra 2.0's most popular swap protocol.

With staked ASTRO tokens (xASTRO) in hand, visit app.astroport.fi/governance to:
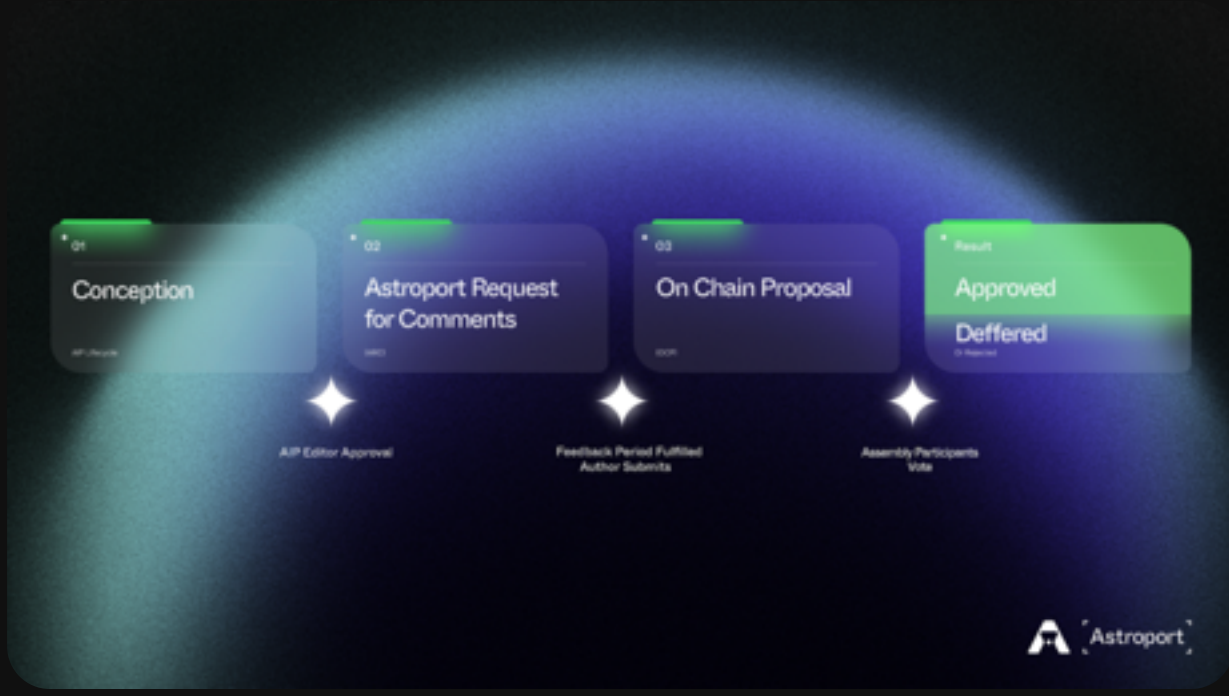
- Create governance proposals to upgrade the protocol or allocate funds in the DAO treasury
- Vote on active governance proposals

Today's deployment also includes:

- Migrating complete control over the protocol's Terra 2.0 smart contracts to the Astral Assembly.
- Smart contracts for all new pairs created on Astroport automatically have the Astral Assembly set as admin.
- Migration of any tokens from the Astroport multisig directly to the DAO treasury here: terra12ncurr62xe93xrsh2drp4zvehj0gn32lfnshr8k0p4xfyju2knwq2qgmh2

With this upgrade, Astroport on Terra 2.0 realizes its vision as a decentralized public good. Humans, frogs and extraterrestrials anywhere in the universe now have the ability to modify Astroport by following the recommended Astroport Improvement Process (AIP) described below.
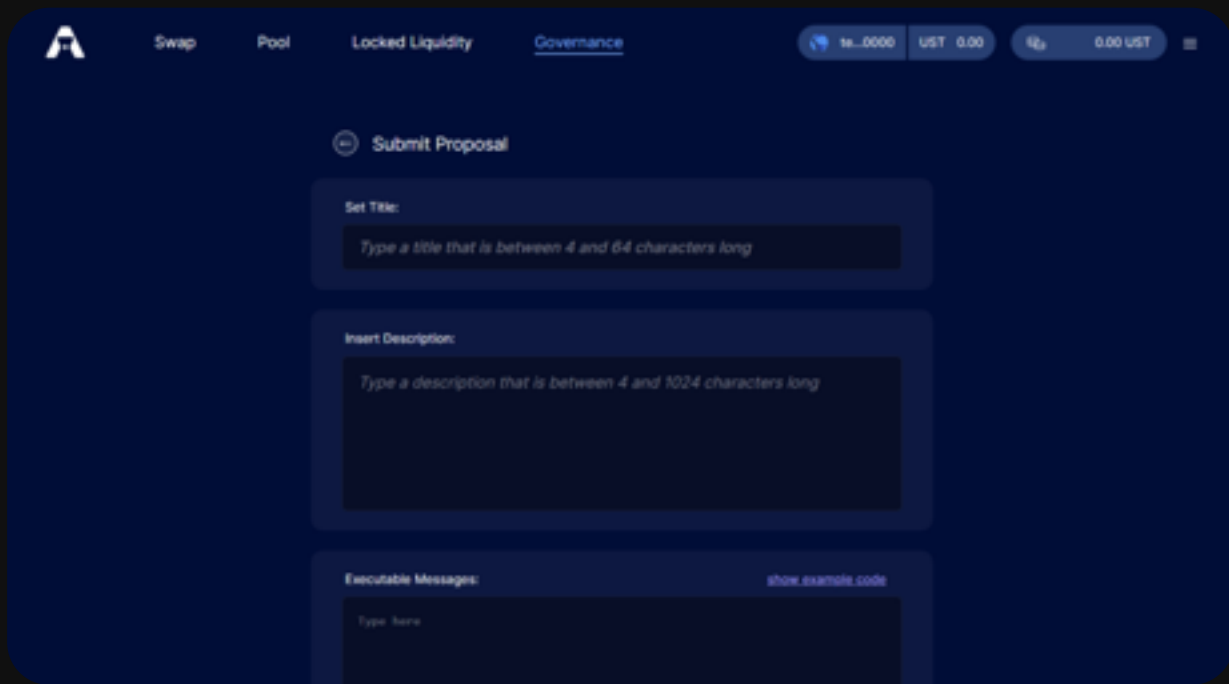
The Astroport Improvement Process (AIP)

All Astroport upgrades and coordination are designed to flow through the Astroport Improvement Proposals (AIPs) process.

This multistep approach (outlined in Github) gives xASTRO holders the ability to create, provide feedback, and vote for or against proposed changes to the protocol. Below is a high-level summary of the AIP process:

1. Conceive and document an idea.
2. Post the idea in the Astroport Forum as an Astroport Request for Comment (ARC) and solicit community feedback for at least 7 days.
3. Edit the original text of the proposal based on community feedback (if desired).
4. "Freeze" or leave the proposal unchanged for at least 2 days.
5. Submit the proposal for an on-chain vote. The proposer must lock 30,000 xASTRO tokens in Astroport's smart contracts for the duration of the vote in order to submit a proposal. These tokens will be returned after voting ends regardless of the outcome of the vote.
6. The voting period commences and runs for ~4 days (57,600 blocks).
7. If successful, the proposal should be implemented within ~2 days (28,800 blocks). If deferred, the unaltered proposal can be resubmitted for an on-chain vote up to 3 times without having to go through a comment and freeze period again.

The Astroport voting process

Creating a votable on-chain proposal can be done by interacting with Astroport's smart contracts or submitting the proposal via the UI at app.astroport.fi/governance.

To be eligible to vote, an Astral Assembly member must have held xASTRO at least 1 block before the on-chain proposal was submitted. Proposers cannot vote on their own proposals. All votes must be executed on-chain; if desired, the UI at app.astroport.fi/governance offers a convenient interface.

For a vote to pass, it must meet the following parameters:

- Quorum: At least 10% of all votable tokens (xASTRO in circulation + locked builder allocation) must participate.
- Threshold: A simple majority (at least 50% + 1 of all cast votes) of participating voters must vote in favor of the proposal.

Astroport Deployments

Remember that there are two versions of Astroport: one on Terra Classic and one on Terra 2.0. ASTRO tokens are exclusively used to govern the Astroport instance on Terra 2.0 while ASTROC tokens govern Astroport on Terra Classic.

Closing thoughts

With the full launch of governance, Astroport on Terra 2.0 now belongs to chads, frogs, humans and extraterrestrials everywhere so long as they hold xASTRO.

Where we go from here rests in all of our 🙌. Let us explore the boundaries of the possible together by entering the Astroport Forum now.

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Follow Astroport on Twitter and subscribe to the Astroport email newsletter to get the latest alerts from the mothership.

DISCLAIMER

Remember, Terra 2.0 and Astroport are experimental technologies. This article does not constitute investment advice and is subject to and limited by the Astroport disclaimers, which you should review before interacting with the protocol.

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