

BTC Libre Governance

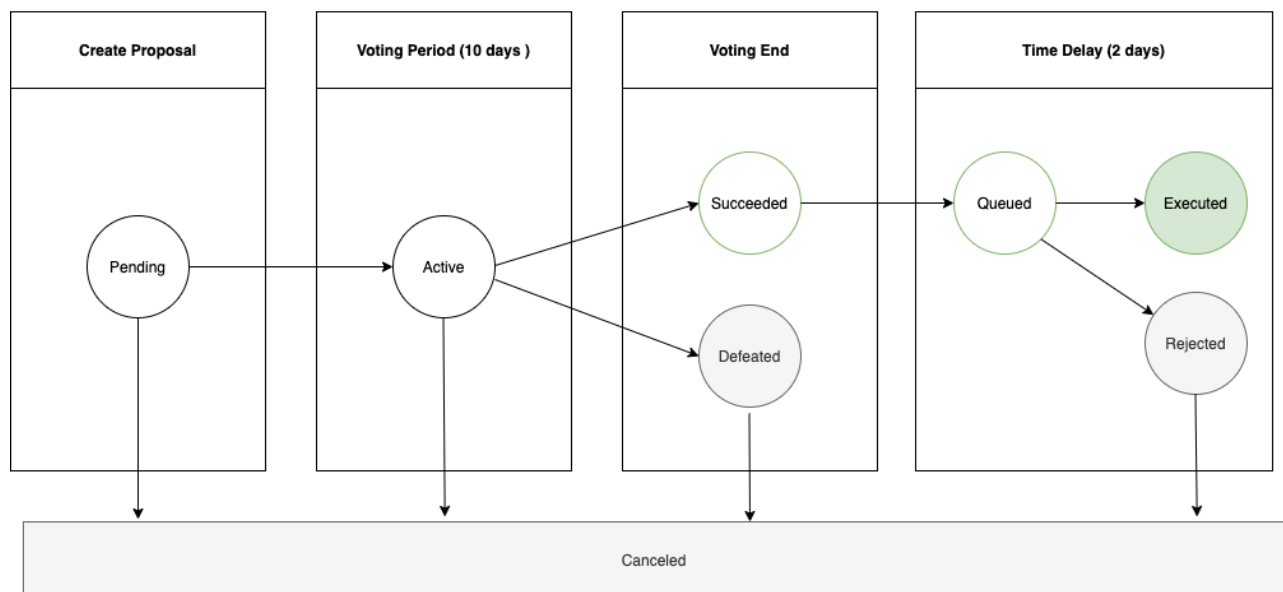
The system works as a decentralized voting mechanism set up in the rules governing the blockchain, where budgets for specific projects are proposed and funded once they receive sufficient votes from token holders.

Token holders can create a proposal to be paid in Bitcoin. The cost of creating a proposal is **50,000 SATS** users must also hold a minimum of **1,000 LIBRE** balance in order to submit a proposal.

Active proposals will be voted on by LIBRE token holders who can vote for or against proposals during a **10 day** voting window. Token holders can vote with a voting wight that corresponds to their balance.

All proposals are subject to a 10 day voting period, and any address with voting power can vote for or against the proposal. If a majority, and at least 10% of circulating supply votes are cast for the proposal, it is queued for approval, and can be executed or flagged and canceled.

Proposal State Flowchart



Contract Data Model

Proposal Smart Contract

proposal_params	
	vote_threshold (uint_8t)
	funding_account (name)
	voting_days (uint_8t)
	voting_days (uint_8t)
	approver (name)
	proposal_cost (uint_8t)

proposal	
PK	<u>id (uint8_t)</u>
	status (uint8_t)
	receiver (name)
	amount (asset)
	name (string)
	votes_for (uint8_t)
	votes_against (uint8_t)
	created_on (uint64_t)
	expires_on (uint64_t)

System Contracts

eosio.token:accounts	
scope	<u>account (name)</u>
	balance

eosio.token:stat	
scope	<u>LIBRE</u>
	supply

Contract Actions

User Role	Action	Description	Pre Conditions	Post Conditions
Proposer	<code>create</code>	Create a new proposal	Account must pay fee and hold <code>1000 LIBRE</code>	Proposal is created and active for voting
Voter	<code>vote_for</code>	Vote for an active proposal	proposal must be active	Vote for count increases
Voter	<code>vote_against</code>	Vote against an active proposal	proposal must be active	Vote against count increases
Approver	<code>approve</code>	Approve a Proposal	Proposal must have succeeded	Proposal is executed
Approver	<code>reject</code>	Reject a Proposal	Proposal must have succeeded	Proposal is executed

Proposals

Proposals are executable code as a funds transfer to the receiver account.

Proposal Fields

- Proposer Account
- Proposal Name
- Proposal Detail
- Proposal Amount in Sats
- Account to be Paid

Proposal Status

```
ACTIVE = 1
SUCCEEDED = 2
DEFEATED = 3
CANCELED = 3
```

Proposal Cost

In order to prevent spam and ensure only serious proposals make it to this stage. a registration fee of **50,000** sats must be paid for any proposal to be created.

Voting

BTC Libre is managed by a decentralized community of LIBRE token holders who propose and vote on projects for the network.

Voting period

All proposals are subject to a 10 day voting period, and any address with voting power can vote for or against the proposal. If a majority, and at least 10% of circulating supply votes are cast for the proposal, it is queued in the Timelock, and can be implemented after 2 days. In the timelock period proposals can be flagged and canceled

Voting Threshold

10% of the circulating supply must vote in order for a proposal to be eligible for acceptance. If more than 50% of token

Proposal Approval

Proposal Execution

Proposal Cancellation