

PROPOSAL NAME: Ending ApeCoin Staking on NFTs

TEAM DESCRIPTION:

CaptainTrippy - ApeCoin DAO Special Council

PROPOSAL DESCRIPTION:

This AIP proposes to terminate ApeCoin staking at the end of “Year 2 day 183” on NFTs from AIP-21 and the associated AIPs 4 and 5 which are referenced in AIP-21, all of which are regarding ApeCoin staking. This specifically includes an end to the staking for ApeCoin and the Bored Ape Yacht Club (BAYC) NFT ecosystem: Bored Ape Yacht Club, Mutant Ape Yacht Club (MAYC), and Bored Ape Kennel Club (BAKC). The primary intention is to prevent further dilution of ApeCoin and to reallocate reserved funds for staking back to the DAO treasury for more strategic and impactful purposes.

BENEFIT TO APECOIN ECOSYSTEM

1. Reducing Dilution: By ending ApeCoin staking on NFTs from AIPs 4, 5, and 21, we prevent the continuous dilution of ApeCoin from staking at a time the funds could be better preserved and/or used for more meaningful ecosystem growth and development.
2. Strategic Resource Allocation: The saved funds can be reinvested in more strategic initiatives that benefit the development and expansion of our ecosystem such as ApeChain.
3. DAO Treasury Preservation: Protecting our treasury is critical to the long term success of our ecosystem. Preserving the remaining ApeCoin that is to be allocated over “year 2, days 184-365”, and “year 3” better positions us to make more strategic decisions in the future and strengthens the position of the DAO treasury.

DEFINITIONS:

- DAO Treasury: A reserve of funds held by our decentralized autonomous organization, used for various community driven initiatives.

STEPS TO IMPLEMENT:

Work with necessary parties on remaining token allocations into contract and necessary steps for completion of staking at end of “Year 2 Day 183”.

OVERALL COST:

This AIP saves the DAO 34,125,000 ApeCoin

REPORTING EXPECTATIONS:

Update the community on staking end date.