

Hello everyone, apologies for cluttering things with creating a new thread but I didn't immediately see a good place to put this discussion.

I wanted to highlight the importance for adding USDT to Ethereum v3 from the perspective of unblocking new boosted pools from Balancer. bbaUSD has been Balancer's flagship stable pool for over a year now. Due to the issue Balancer disclosed last month, pools like bbaUSD are no longer paying protocol fees. There will soon be a migration from pools like bbaUSD to new pools which correctly pay protocol fees. This presents an issue because we can't create a new bbaUSD using Aave v3 - if we create another one with Aave v2 we guarantee another future migration as Aave v2 markets are deprecated in the future (yield is reduced, etc).

Nobody wants more migrations than necessary safe to say, so my preference is wait for bbaUSD on v3 that we can use for months (hopefully years) going forward. This means there will not be a bbaUSD on Ethereum with an active gauge for some time (once we kill the existing gauge for bbaUSD later this month).

Second order affects from this include the fact that Balancer pays protocol fees out in bbaUSD and many other tokens are paired against bbaUSD like wstETH, STG, TEMPLE, DOLA, etc. I did present a proposal to change our protocol fee from bbaUSD to "bbeUSD", or Euler boosted USD, but after further discussion it was decided the best option was to wait for the new bbaUSD since this is an important component of veBAL. We will likely have to move forward with pairing more tokens against new boosted pools like "bbeUSD" since this migration is a matter of urgency on our side to get protocol fees back online.

tldr, hope to see USDT on Ethereum v3 very soon!