

## Context

In the [\[LIDO-v2\] May 1, 2023 - December 31, 2023 | Lido Ongoing Grant Request](#)

[\]\(https://research.lido.fi/t/lido-v2-may-1-2023-december-31-2023-lido-ongoing-grant-request/4476\)](#) post it was proposed to switch reWARDS payments from LDO to stETH and reduce the budget to the amount equal to 4m DAI.

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## reWARDS Program Cap and Switch to stETH

Up to 4m DAI will be authorized for distribution through the [reWARDS multisig](#) or other marketing incentives as stETH or wstETH from the period ranging June 2023 to December 2023. The effective amount of stETH will be calculated on the basis of a dollar value, once a month, based on the prevailing market price. If a discount on the market rate to ETH is present, DAI from Aragon treasury will be used to acquire stETH first.

Each following distribution will be authorized either as an Aragon on-chain vote or through the Easy Track Motions process once available.

This proposal was supported in the [snapshot vote](#).

## Proposal

It's proposed to deploy a new setup of contracts ([TopUpAllowedRecipients](#), [AddAllowedRecipient](#), [RemoveAllowedRecipient](#) and [AllowedRecipientsRegistry](#)) for further integration with Easy Track.

With these factories it will be possible to transfer funds from the Treasury under a security limit: 2100 stETH for every 3 months.

The following parameters are proposed for the new setup:

token = 0xae7ab96520DE3A18E5e111B5EaAb095312D7fE84, # stETH

budget amount =  $2_{100} * 10^{18}$ , # 2100

budget period duration (month) = 3, # 3 month

multisig = 0x87D93d9B2C672bf9c9642d853a8682546a5012B5, # reWARDS multisig

recipient(s) titles = ["reWARDS multisig"], # reWARDS multisig

recipient(s) addresses = [0x87D93d9B2C672bf9c9642d853a8682546a5012B5], # reWARDS multisig.

The current setup for reWARDS in LDO will be disconnected from Easy Track when not needed.