Authors:

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Proposal Category:

Process

Abstract

This AIP is a reconstruction of [AIP-229]() to be submitted as individual proposals by respective protocols.

The current voting system does not allow ApeCoin staked in protocols, other than [ApeStake.io](), to be considered in voting power calculations for ApeCoin DAO governance.

This AIP allows for BendDAO

to request Ape Foundation's assistance in implementing ApeCoin staked for its individual users to count as voting power in ApeCoin DAO governance activities.

https://www.benddao.xyz/

[

bend

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](https://global.discourse-cdn.com/apecoin/original/2X/3/3854d72da96e69b5e29bd224753461cbaf2ee987.png)

BendDAO

is the first P2Pool-based NFT liquidity protocol. Built as the underlying infrastructure for NFTFinance, BendDAO

offers several innovative features such as Collateral Listing, NFT Down Payment, Ape Staking, all of which leverage the power of instant NFT-backed loans.

BendApeStaking V2 is a Pool2Pool auto-pairing and staking solution, providing Gasless Reward Auto-compounding to all users for maximizing their ApeCoin yield. With V2, holders of BAYC, MAYC, BAKC, and ApeCoin can stake their assets and instantly start earning yield. It offers a pure staking solution, devoid of loan or liquidity risks, thereby safeguarding user assets while maintaining asset efficiency and flexibility.

Motivation

ApeCoin DAO members have the right to vote, and this right should not be limited by the ApeCoin staking protocol one wishes to use. By supporting this AIP, we can help more users to participate in governance activities and have a say in the future of the DAO.

Rationale

Ape Foundation guiding principle of Collective Responsibility: We leave everything better than we found it.

With this proposal we aim to make an improvement to the voting process that preserves each member's right to vote.

Benefit to the ApeCoin Ecosystem

Increased governance voting participation.

APE Staking statistics 8/1/2023

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image

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Allowing users to vote will benefit both the growth of ApeCoin DAO and the whole NFTfi industry.

Specifications

Ape Foundation will take reasonable steps to determine the appropriateness of BendDAO's staked ApeCoin to be counted

as voting power in ApeCoin governance activities.

Important considerations include but are not limited to the following:

- Ensuring no aggregators in voting power (e.g. ensuring the protocol operators do not control the voting power)

- Proving that ultimate ownership is not centralized (i.e. voting represents individual wallet owners only)

Ape Foundation will work with BendDAO for implementation.

Steps to Implement

BendDAO Vaults

BendApeStaking V1, a Peer2Peer-based pairing staking solution, doesn't feature a vault. Instead, each paired staking instance has its own proxy address. However, with the introduction of V2, which is a Pool2Pool-based auto-pairing staking solution.

All ApeCoin staked through V2

BendStakeManager: 0x9d1833becb105405a8305F775F0aF3157d12B33c

All NFTs staked through V2

NftVault: 0xaAa2DA255DF9Ee74C7075bCB6D81f97940908A5D

Together with BendDAO

, the Ape Foundation can potentially create a snapshot[strategy](#) which:

1. Checks the IDs of the BAYC/MAYC/BAKC address deposited into BendDAO

's (vaults note above)

1. Check the staked APE in the ApeStake contract for the IDs found above

Ape Foundation will work with BendDAO to assess its needs, and if appropriate, the eventual implementation to calculate voting power for end users. Note that this process can change, particularly if such matters are transitioned to Working Groups of ApeCoin DAO.

Timeline

This will be implemented immediately.

Overall Cost

$0 requested from the ApeCoin DAO treasury for this proposal