

I wrote this a couple months back and never posted. I struggle with the idea of ending staking for the community when launch partner unlocks likely won't change. In light of recent AIP ideas for various staking pools to be stopped, I thought I would post this for discussion as well.

Proposal Name: Ending ApeCoin staking at end of Year 1.

Proposal Category: Process

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Abstract: This AIP proposes to terminate 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.

I will reach out to request/ negotiate a change in the unlock mechanics for the known launch partners and request access to the unknown. This is an important step for me, as I believe the staking AIPs are essentially the community unlocks and I believe if we sacrifice our unlocks, others should as well.

Benefit to ApeCoin ecosystem:

1. Reducing Dilution: By ending AIPs 4, 5, and 21, we prevent the continuous over dilution of ApeCoin at a time of challenging market conditions and few use cases.
2. Strategic Resource Allocation: The saved funds can be reinvested in more strategic initiatives that benefit the development and expansion of our ecosystem in the future.
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 years 2 and 3 better positions us to make more strategic decisions in the future and strengthens the position of the DAO treasury. This will preserve a total of 75 million ApeCoin within our treasury.

Key Terms:

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

Platform & Technologies: Staking contract developed for AIP-21.

Steps to Implement & Timeline:

1. Work with necessary parties on remaining token allocations into contract and necessary steps for completion of staking at end of year 1.

Overall Cost:

- There is no cost associated with this AIP.