PROPOSAL NAME:

Capping Voting Power At 1 Million

PROPOSAL CATEGORY:

Process

Abstract:

This proposal seeks to introduce a cap of 1,000,000 Apecoin on voting power for all individual and delegate wallets within the Apecoin DAO governance. The objective is to strike a balance, allowing for healthy growth of delegations while averting undue influence from large swing votes. This proposal seeks to level the playing field for sub-communities to drive decisions.

Benefit to Apecoin Ecosystem:

- Equitable Participation

: Setting this limit guarantees that no individual or delegate wallet wields a dominating say in DAO's decision-making process. This proposal puts a cap on the voting potential of a single wallet's voting power at 1,000,000. This can be updated in the future.

- Fostering Delegations:

Delegations can continue to grow, only the voting power of delegate wallets is capped. This proposal seeks to ensure being part of a delegation feels meaningful.

- Enhanced Governance:

The proposed cap ensures a transparent and fair governance mechanism for the Apecoin DAO. By capping snapshot voting power at 1,000,000 APE, we can discourage shark-like voting behavior, as well as large swings.

Key Terms:

- Voting Power Cap:

A ceiling on the voting potential for both individual and delegate wallets at 1,000,000 Apecoin. The DAO's Snapshot voting rules will be updated accordingly.

- Distribution Practices:

Splitting Apecoin across multiple wallets to circumvent this cap should be discouraged. This proposal does not put a hard rule into place against this practice.

Platforms & Technologies:

- Snapshot Voting System Adjustments:

The current voting protocol will be modified to incorporate the new cap. Snapshot will be updated to enforce a max cap of 1,000,000 APE.

- Community Notifications:

Regular updates will be dispatched to inform the Apecoin community of the cap's implementation and its workings. Ape Foundation & relevant entities are requested to make these updates to Snapshot, while keep the community informed of progress made.

Steps to Implement & Timeline:

Implementation will commence post-approval, with the Ape Foundation overseeing the changes to the voting system's rules, they are requested to determine the precise rollout timeline, implement the changes, and notify the community when completed.

Overall Cost:

This change does not require funding from the ApeCoin DAO.

This proposal is an approach to voting reform that does not involve implementing advanced mechanics, like quadratic voting or similar, that can help level the playing field, without constraining delegation growth or being disagreeable towards large voters. I'd like for the organization to consider this option.