



WP2

Proposal

Titus Core

2019-03-27

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Background

The whitepaper states that the VIP Coin Sparkassa will be allocated 200,000,000 TTS of the premined Titus Coin. Page 37 of the latest version of the whitepaper explains how the VIP Coin Sparkassa is meant to work. The latest version of the whitepaper is version 1.05 as of the writing of this proposal.

As of today, the VIP Coin Sparkassa has done nothing with Titus Coin nor does it appear like there is any intention of it doing so. There have been no announcements or contact from VIP Coin Sparkassa. The 200,000,000 coins for the VIP Coin Sparkassa have not yet been claimed, and are currently being held in cold storage.

Proposal

To eliminate the potential liability such a large amount of unclaimed coins can be to the value and stability of Titus Coin, we propose to use the VIP Coin Sparkassa coin allocation to settle the immediate coin payments VIP Coin Sparkassa was going to cover, and then irrevocably destroying the remaining coins.

Total amount that is proposed to be destroyed: 194,800,000 TTS

Based on this calculation:

Initial amount: 200,000,000

- Founder payments: 250,000

- Ambassador payments: 4,950,000

= 194,800,000

Approval process

Due to the large amount of coins involved, this proposal will be put up to a community vote using the blockchain. A funding proposal for 5 TTS will be made on the blockchain, which directs to this proposal. The success or failure of that funding proposal will be taken as approval or disapproval of this proposal. Anyone running a Titus Coin TitusNode will be eligible to vote.