VOTEIT Whitepaper

Introduction

Creating As Mining, Voting As Mining--that is our unique rewarding system which encourage user to create to vote. As an active TRON account, you can first claim free airdrop,then vote something, you can get reward per block. So easy it is!!

VOTEIT Token

VOTEIT token is the core part of Voteit network, with a total supply of 100 billion, 6 digit decimals.
VOTEIT is a Trc10 token issued on TRON networks with a symbol:VOTEIT and code: 1003606, you can find more details here.

VOTEIT Token Distribution

20% of the token is will be used for airdrop and business development.
80% of the token is used to reward the user.
Initially, we launched smart contract on main chain, but due to high cost of main chain, we moved to Dappchain, that is sun network.you can benefit from Dappchain, since all contract operations cost is covered by contract owner, you are free to use.
R&D team WONT reserve any token, they are allowed to claim airdrop/vote/create by his own decision.

VOTEIT Token usage

When you own a VOTEIT token, you have the right to vote, and you can vote for your favorite people or things on Voteit.top.You can also get a block award for your vote.Thanks to the Tron network, the voting process and the reward process are done through smart contracts.

VOTEIT Token acquirement

Airdrop

Each TRX account, as long as the TRX balance is greater than 0, can request a one-time airdrop reward of 100 VOTEIT.

This award will not be airdropped voluntarily, please request it through the official website of Voteit.top

Creator rewards

To encourage users to create new entries, the creator of each entry will receive a creator block award (4VOTEIT token per block), calculated as follows:

Reward = 4 tokens *(current block - last settlement block)* The number of votes obtained for this entry (excluding your own votes)/total votes;

Also, to avoid malicious creation and spam, it costs 1Trx to create an entry.The cost will be adjusted dynamically according to the development of the community, please pay attention to the website Voteit.top

Example: The user creates a new entry in block 100016 and the number of votes is 1; in block 100026, the entry gets other people to vote 3; the total votes of the system are 10, then the user can get 4*(100026-100016)*3/10 = 12 VOTEIT.

Voter rewards

As long as the user votes, the number of votes can get the voting block reward (4VOTEIT token per block). The calculation method is as follows:

Reward = 4*(current block - last settlement block)* User votes/total votes;

Example: If the user votes 1 in block 100016 and the total votes in block 100026 are 4, then the user will get 4*(100026-100016)*1/4 = 10 VOTEIT.

Note: Each change in the user's vote will trigger the settlement vote reward and creator reward, but the user must take the initiative to receive the reward.

Buy directly

purchase the token through the official website Voteit.top. The initial exchange ratio is: 1Trx for 100VOTEIT
The final exchange rate of token, please refer to the official website.this function will be closed while VOTEIT can be exchanged outside

VOTEIT smart contract

To ensure fairness, all voting/unvoting and rewards are done through smart contract which is deployed on Tron block chain.
The smart Contract address is:
The main functions of the Smart contract:

1, Create new entry

users can earn more rewards by creating new entries.To avoid malicious creation, users need to spend 1Trx to create a new entry. According to the development of the community, the price will be adjusted dynamically, please pay attention to the official website Voteit.top.

2, Vote

Users can vote for favorite items with VOTEIT tokens, and 1VOTEIT token can vote 1.your all Votes will be rewarded.

3. UnVote

For items that you have already voted, you are free to withdraw them.The number of withdrawn votes shall not be greater than the number voted.

4. Claim rewards

If you creates a new entry or votes, you will receive a block reward. They will be transfered to your account until You claim it..

5, other

There are other statistics that I won't go into. Please Visit Voteit.top for details.

VoteIt official site

Official site is VoteIt.top, which is planned to launch up in the first day of 2021.
You can find project info, business info, operation info and all others about VoteIt.