Bitcoin Yield Treasury (BYLD) Whitepaper

Contents

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Abstract

Bitcoin Yield Treasury (BYLD) is a decentralized protocol designed to deliver real Bitcoin (wBTC) yield to its community through a professionally managed, transparent, and community-governed treasury. BYLD leverages the security and flexibility of Ethereum to provide dual wBTC rewards, robust governance, and sustainable growth for all participants.

Introduction

Background & Motivation

Bitcoin remains the most secure and valuable digital asset, but earning yield on Bitcoin holdings is complex and often centralized. BYLD aims to democratize access to Bitcoin-centric investment opportunities and share the value generated with its community.

The Problem

- Accessing diversified Bitcoin yield is complex, risky, and often capital-intensive.
- Centralized solutions lack transparency and expose users to custodial risk.

The BYLD Solution

- A decentralized, transparent treasury managed by a DAO.
- Dual wBTC rewards: staking and reflections.
- Community-driven governance and sustainable tokenomics.

Market Opportunity

- Growing demand for decentralized Bitcoin yield solutions.
- Expansion of Bitcoin Layer 2s, DeFi, and cross-chain protocols.

System Overview

High-Level Architecture

- **BYLD Token (ERC-20):** Governance and utility token.
- **Treasury:** Multi-sig wallet(s) managed by the DAO.
- **Staking Contract:** Distributes wBTC rewards to stakers.
- **Reflection Mechanism:** Distributes wBTC to all holders.
- **Governance Platform:** Proposal and voting system (e.g., Snapshot).

Key Components

- **Smart Contracts:** Secure, audited, and upgradeable.
- **Transparency Dashboard:** Real-time treasury and rewards tracking.
- **Community Forum:** For discussion and proposal vetting.

Tokenomics

Token Details

- **Token Name:** Bitcoin Yield Treasury Token
- **Ticker:** BYLD
- **Chain:** Ethereum (ERC-20)
- **Contract Address:** [To be announced]
- **Total Supply:** 21,000,000 BYLD

Supply & Distribution (Example)

- Treasury: 40%
- Public Sale: 25%
- Team: 15% (vesting over 2 years)
- Liquidity: 10%
- Staking Rewards Pool: 5%
- Marketing & Partnerships: 5%

Transaction Tax & Reflections

- **Total Tax:** 4% on DEX transactions (2% buy, 2% sell)
- **Allocation:**
- 50% to wBTC Holder Reflections (auto-distributed)
- 50% to Marketing & Community Growth Fund

Staking & Rewards

- Stake BYLD to earn a share of treasury-generated wBTC rewards.
- Rewards accrue in real-time and are claimable at any time.

Treasury Management

Investment Philosophy

- Focus on sustainable, risk-adjusted returns.
- Diversified exposure to Bitcoin, Layer 2s, DeFi, and infrastructure.

Strategy Breakdown

- **Core Bitcoin Holdings:** Long-term BTC exposure.
- **Bitcoin Ecosystem Alpha:** Layer 2s, DeFi, infrastructure.
- **Yield Generation:** Deploying assets in Ethereum DeFi for additional yield.

Security & Transparency

- Multi-sig wallets for treasury assets.
- DAO oversight for all major decisions.
- Public dashboard for real-time transparency.

Technical Architecture

Smart Contracts

- Written in Solidity, following best practices.
- Regularly audited by third-party security firms.
- Upgradeable via proxy pattern (if needed).

Reward Distribution Algorithms

- Staking contract calculates and distributes wBTC rewards based on share of staked BYLD.
- Reflection contract auto-distributes wBTC to all BYLD holders.

Security Model

- Multi-sig for treasury and contract upgrades.
- Timelocks on critical functions.
- Bug bounty program (planned).

Upgradability & Governance

- DAO can propose and vote on upgrades.
- Emergency pause and recovery mechanisms.

Governance

DAO Structure

- 1 staked BYLD = 1 vote (with potential multipliers for long-term staking).
- Proposals can be submitted by any holder meeting a minimum threshold.

Proposal & Voting Process

1. Proposal submission (with rationale and details).
2. Community discussion phase.
3. On-chain or Snapshot voting.
4. Implementation by multi-sig signers.

Community Involvement

- Open forum for discussion.
- Regular community calls and AMAs.

Roadmap

- **Q3 2024:** Launch of Staking V2 & Advanced Treasury Dashboard
- **Q4 2024:** First Major DAO-Voted Treasury Allocation
- **Q1 2025:** Expansion into New Bitcoin Ecosystem Investments
- **Future:** Full DAO governance, educational platform, community grants, advanced yield strategies.

Risk Factors

- Smart contract vulnerabilities
- Market volatility
- Regulatory changes
- Governance attacks

Legal & Compliance

- BYLD is a decentralized protocol. Users are responsible for their own compliance with local laws.
- No guarantees of returns. Participation is at your own risk.
- [Insert additional disclaimers as needed.]

Team & Advisors

- The BYLD team consists of experienced professionals in blockchain, finance, and security.
- Advisors: [To be announced]
- For privacy, some team members may remain pseudonymous.

Contact & Community

- Website: https://byldtoken.com
- Twitter: https://twitter.com/yourprofile
- Telegram: https://t.me/yourprofile
- Discord: https://discord.gg/yourserver
- Governance Forum: [To be announced]

Appendix

Contract Addresses

- BYLD Token: [To be announced]
- Staking Contract: [To be announced]
- Reflection Contract: [To be announced]

Example Calculations

- [Include sample reward and reflection calculations.]

Glossary

- **wBTC:** Wrapped Bitcoin, an ERC-20 token backed 1:1 by Bitcoin.
- **DAO:** Decentralized Autonomous Organization.
- **Reflection:** Automatic distribution of rewards to token holders.
- **Staking:** Locking tokens to earn rewards.