Community-spend proposal: Incentive program for validators who support the LikeCoin chain upgrade

This is an Incentive program to reward validators who upgrade to LikeCoin chain version 2.0.0 on testnet to ensure a smooth and robust migration.

By voting YES to the proposal, you are agree to deposit 100,000,000 LIKE to CDC multisig wallet cosmos1cd3rvuavswgf8p3t30vafpypg9n76evpuvmnxa for rewarding validators who upgrades to LikeCoin chain version 2.0.0 on likecoin-public-testnet-5 in terms of delegation funds for a period of 6 months.

Details

1. Deposit 100,000,000 LIKE from the Community Pool to CDC multisig wallet cosmos1cd3rvuavswgf8p3t30vafpypg9n76evpuvmnxa.

2. The incentive program is "one off" by sharing the 100,000,000 LIKE delegation funds among the validators who have upgraded to LikeCoin chain version 2.0.0 on likecoin-public-testnet-5 and should not affect the regular community delegation portion/procedure.

3. Validators who upgrade to LikeCoin chain version 2.0.0 on likecoin-public-testnet-5 before 23:59 GMT+8 / 15:59 UTC of April 13 (or if the testnet upgrade has to be restarted due to technical issue, the date will be postponed by adding 48 hours after the update block, and the actual date will be announced in LikeCoin Discord #validator channel) will be delegated with funds, according to the following conditions:

   A. This special delegation will only apply to validators who are in the active validator set on the current mainnet when this proposal is raised. Snapshot will be taken on the date that the proposal is raised.
   B. Testnet validators have to post their mainnet validator address at the testnet website field.
   C. The following validators will not be eligible for this special one off delegation:
      a. Voting power of the top 34% which is displayed by BigDipper now.
      b. Commission rate is less than 5%.
   D. The delegation will be revoked and withdraw:
      a. If the validator node is jailed and does not respond to cues from the community members for more than a week.
      b. The validator does not upgrade to Cosmos-SDK 0.44 within 72hours when the major upgrade occurs.

4. The delegation of this 100,000,000 LIKE will be withdrawn on October 31, 2022 which is also the term of office for the current CDC.