BIP 300/301 – Collecting every txn fee on Earth

Paul Sztorc

Nov 17, 2023
North American Blockchain Summit
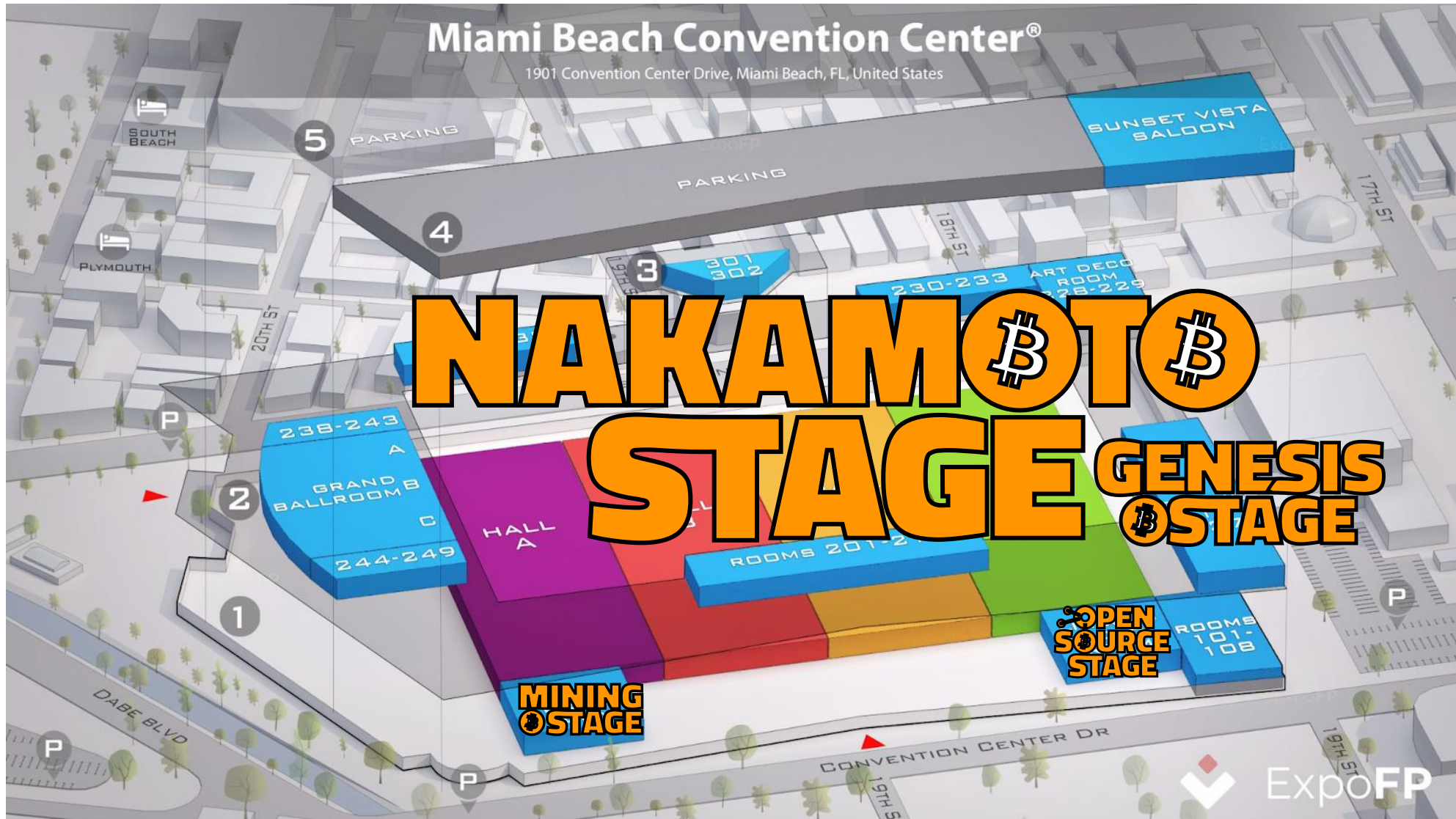
Site: www.LayerTwoLabs.com www.drivechain.info Paul's Twitter: @truthcoin

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In One Slide

1. **Paul Sztorc (me), author of BIPs 300/301 …**
    - … I'm saying that you (Miners), can earn Billions more revenues…
    - …if you do the right thing, which is: become more educated on technical issues.

2. **BIPs 300/301 …**
    - … 300: Altcoin txns → BTC txns …
    - … 301: gives all those txn fees to you (the L1 Bitcoin miners).
    - Other benefits and details.

3. **How to Get It**
    - Easy! 51% Hashrate updates.
    - But, it is a touchy subject. You must research the issues.
    - Warning – fail to act, and there may be future mismatch between L1/L2 fees.

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When Worlds Collide...

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My 1000+ Pages About Bitcoin

2012-2014 | Statistician, Yale Econ
→ Bitcoin Researcher

AUGUST 2015
Nothing is Cheaper than Proof of Work   04 Aug 2015

JULY 2015
The Win-Win Blocksize Solution   14 Jul 2015

MAY 2015
Bitcoin and Deflation, The Last Word   15 May 2015

JANUARY 2015
BitUSD Isn't Worth The Trouble   29 Jan 2015

NOVEMBER 2014
The Limits of Blockchain Tech   28 Nov 2014
Altcoins Aren't Money, They're Bitcoin's Casino/Laundroma
Long Live Proof-of-Work, Long Live Mining   16 Nov 2014
Active Decentralization   09 Nov 2014
Three Basics   06 Nov 2014

MARCH 2016
The Peer Database ("Private Blockchains" Done Right)   17 Mar 2016
Private Blockchains, Demystified   16 Mar 2016
The Trusted 3rd Party Doesn't Scale (But Blockchains Do)   08 Mar 2016
One Chain to Rule Them All   07 Mar 2016

DECEMBER 2015
Salvaging the Blocksize Discussion, in Two Questions   28 Dec 2015

NOVEMBER 2015
Drivechain - The Simple Two Way Peg   24 Nov 2015

OCTOBER 2015
The Hashing Heart Attack   28 Oct 2015
PSA - Linking to a Blog Section   05 Oct 2015

SEPTEMBER 2015
Oracles are the Real Smart Contracts   21 Sep 2015
Measuring Decentralization   09 Sep 2015

OCTOBER 2017
Fork Futures (via the Exchanges)   12 Oct 2017

JULY 2017
Proof of Stake is Still Pointless   07 Jul 2017

JANUARY 2017
Blind Merged Mining   30 Jan 2017
Mining - Threat Model and Equilibrium Analysis   29 Jan 2017
The Mirage of Miner Centralization   28 Jan 2017
Upgrading 'Smart Contracts' to 'Wise Contracts'   11 Jan 2017
Two Types of Blockspace Demand   10 Jan 2017

DECEMBER 2016
Against the Hard Fork   06 Dec 2016
Better Fork Terminology   05 Dec 2016

MAY 2016
BTC Codex - The Digital Identity Sidechain   21 May 2016
The Drivechain OP Code   14 May 2016

SEPTEMBER 2018
Expensive Privacy is Useless Privacy   11 Sep 2018
Five Lies and the Truth   11 Sep 2018

JUNE 2018
BitAssets - A Digital Assets Sidechain   21 Jun 2018

APRIL 2018
Meditations on Fraud Proofs   14 Apr 2018
Blockchain Fusion (via Compensated Sidechains)   07 Apr 20
Bitcoin Post-Maximalism   07 Apr 2018

MARCH 2018
GigaChain   20 Mar 2018

                                                    2021

NOVEMBER 2017
The UASF Contradiction   02 Nov 2017
The MAHF And Replay "Protection"   02 Nov 2017
More Terminology -- Forks and Splits   02 Nov 2017
Miners Don't Control Tx-Selection   02 Nov 2017
ASICBoost is Worthless   02 Nov 2017

JANUARY 2021
OpenVote - Auditable, Fast, Private, Secure Voting   10 Jan 2021

JUNE 2019
The Consent of the Governed   21 Jun 2019
Map-Territory Epistemology (Part 5)   21 Jun 2019
Map-Territory Epistemology (Part 4)   21 Jun 2019
Map-Territory Epistemology (Part 3)   21 Jun 2019
Map-Territory Epistemology (Part 2)   21 Jun 2019
Map-Territory Epistemology (Part 1)   21 Jun 2019

FEBRUARY 2019
Security Budget in the Long Run   14 Feb 2019

DECEMBER 2018
Imposed Mutual-Exclusivity (IMEX) for Hard Forks   20 Dec 2018

NOVEMBER 2018
Gradually Activated Replay Protection (GARP) - Toward Hard Forks that D
Suck   13 Nov 2018
Deniability - Unilateral Transaction Meta-Privacy   09 Nov 2018

APRIL 2023
Small Transactions   08 Apr 2023

JUNE 2022
The "Sidechain Vision" for Bitcoin   27 Jun 20

APRIL 2022
Lightning Network -- Fundamental Limitatic

OCTOBER 2021
Security Budget II, Low Fees, and Merged Mi

FEBRUARY 2021
Sidechain For BitNames/Logins/DNS, Taking
Sidechains for Scaling -- Thunder Network
Sidechains for Privacy -- zSide and Melt/Cast

My Big Break

Dec 2014 – Adam Back links to my blog

..., lack of price/supply feedback & long run electrical cost

December 29, 2014, 12:21:39 AM   #1

Some hypothetical thoughts about price stability, (lack of) price/supply feedback and long run electrical cost.
Not a call to change anything just some thoughts.

One observation people often make about the difference between bitcoin & gold is that gold reacts to price changes, by rate of supply increasing when price is high, and rate of supply decreasing when price is low. This effect has some positive feedback loop in the direction of stabilising gold price. Products with an inelastic supply function (like bitcoin or farming with long production lead times) result in gluts and shortages which take longer to self-correct than something with an elastic supply function.

While bitcoin cant directly know its price as that is an externality, one related thing it does know is the rate of difficulty change. An indication that supply is too high would be that difficulty is slowing, or similarly an indication that supply is too high difficulty increasing too fast.

So we could (hypothetically) change bitcoin to decrease subsidy per block if difficulty increase is above 10% per 2016 block period (2 week retarget). What could we do with the unclaimed subsidy? We could defer it so that bitcoin subsidy lasts for longer, and/or we could bring it forward again if difficulty slowed, eg for example increase the subsidy per block if difficulty increase falls below 0%.

If subsidy is not deferred, just deleted, that saves electricity and reduces the supply.

One might even speculate that the absence of price or rate of difficulty change feedback is currently causing price drops as mining difficulty is falling for the first time while the production cost (mining) is efficient (close to market price of coins) even for the most efficient operators. Or put it another way miners in todays market would be happy to get another 5% at 13.125 btc/block over 12.5 btc/block.

A second question is if bitcoin is $10,000/btc or $100k or $1mil which would be supported by various real-life uses eg see page 5 of report comparing to different aspects of gold ownership https://cdn.panteracapital.com/wp-content/uploads/Bitcoin-vs-Gold.pdf then at those prices, what happens to electrical use and mining investment. Is the result sustainable.

Now one argument is more security is needed for higher market cap $21 tril? And another argument is you cant have mining cost artificially pulled below market price or people will expend that amount of money anyway to bypass, bribe, hack etc the artificial factor. (eg Paul Sztorc makes that argument in his blog post http://www.truthcoin.info/blog/pow-and-mining/) I notice Nick Szabo made a similar point in an old blog post also. The cynic may like to think of the lack of mining for USD (or other fiat) leading to huge expended effort for people to lobby, bribe etc to get access to government funds, where those funds partly come from inflation (which is a form of taxation) and also quantitative easing and bailouts. The resources arent actually saved, they they just go into lobbying efforts and create cost via inefficient allocation of capital that arises as a cost of moral hazard.

Since Then…

- 2013/2014 -- wrote code/whitepaper for P2P oracle (BitcoinHivemind.com)
- Technical Talks
  - Scaling Bitcoin 1 2 & 3 -- Program Committee for #4
  - TabConf every year – keynoted in 2018
  - BitDevs – Summer 2014 (NYC), Austin (May 2018)
  - Bitcoin Wednesday – all around the globe (Toronto, Chicago, Amsterdam, etc)
  - Consensus Construct (2017, 2019); American Banker ; Qcon London (2017)
  - Bitcoin Miami 2019/2021/2022/2023 & Amsterdam (all years)
  - Countless podcasts, spaces, etc.
- Wrote BIPs 300 and 301.
- Raised $3M to start LayerTwo Labs & help Bitcoiners dominate the world.

Site: www.LayerTwoLabs.com www.drivechain.info Paul's Twitter: @truthcoin

Part 2 – BIP 300/301
(also called "Drivechain")

1. The idea
2. Timeline of Progress
3. Supporters / Detractors
4. More details

Goals of BIP 300/301

1) **<u>Every</u>** transaction, in the world, is a Bitcoin txn, and *each* contributes to miner-revenues.

2) There are many different Bitcoin Networks, to accommodate different people /usecases.

3) Competition among networks/devs, ie – they all hate each other.

Layer 2

Layer 1
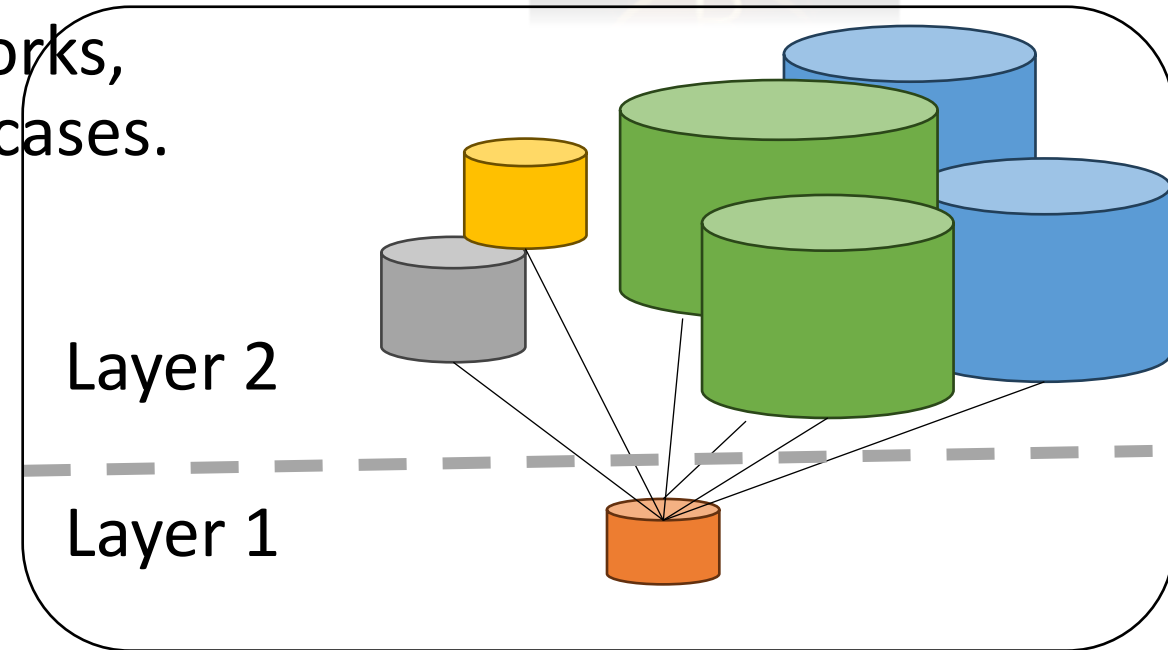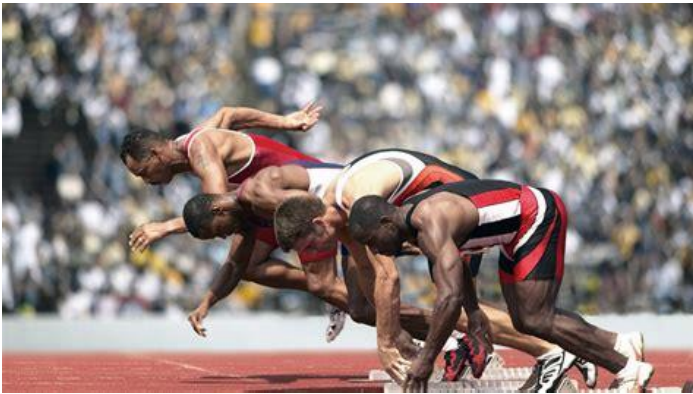
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They all pay some kind of fee to someone. (VISA, Venmo)

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BIP 300

BIP 301

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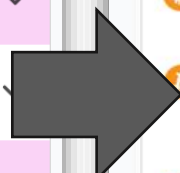They all pay some kind of fee to someone. (VISA, Venmo)

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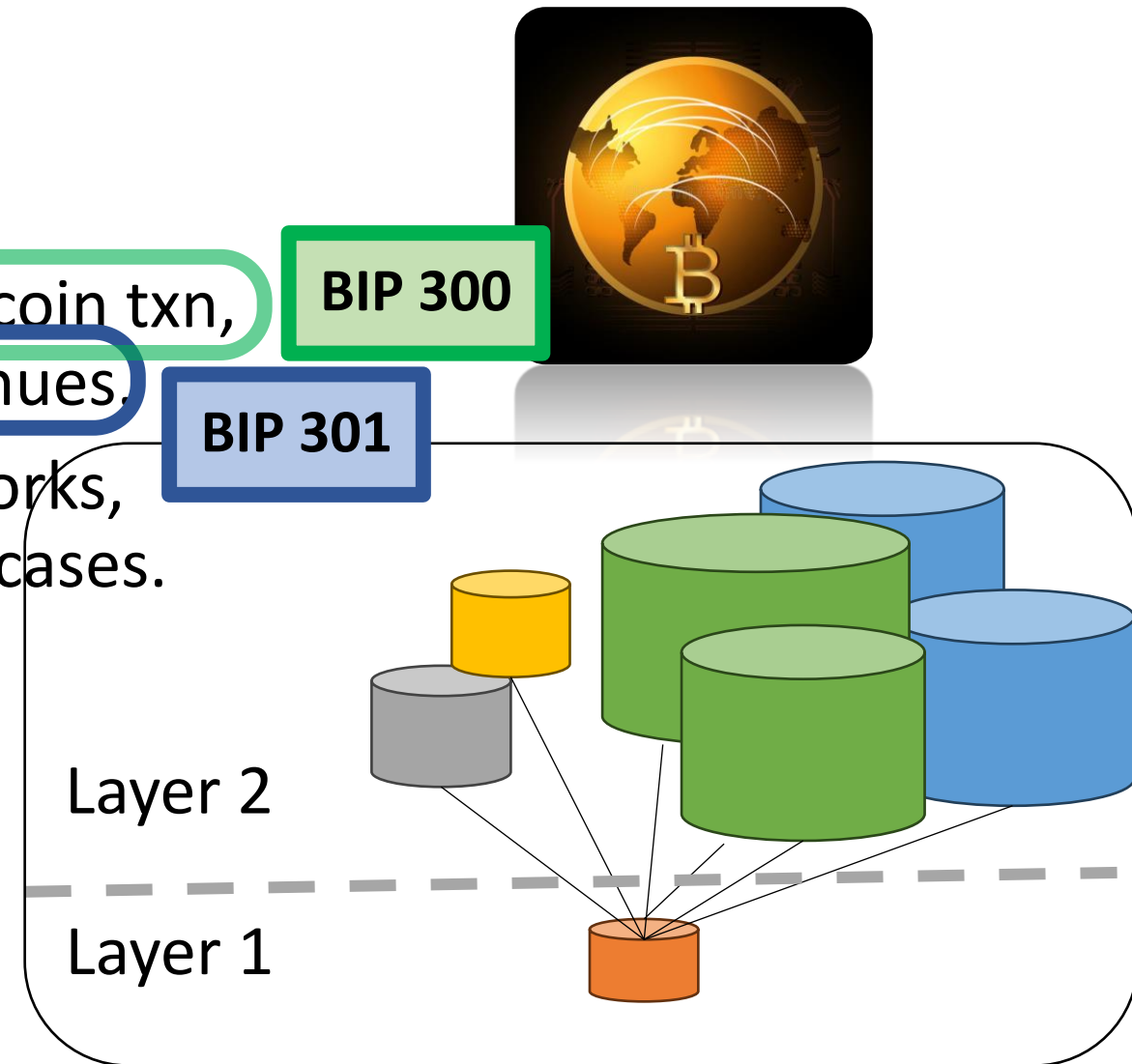
The Goal

Crypto Fees

There's tons of crypto projects.
Which ones are people actually paying to use?

⬆ Share   ☑ Bundle   ▽ Filters   📅 Yesterday

Name	▼ 1 Day Fees	7 Day Avg. Fees	
♦ Ethereum	$8,795,834.82	$9,711,635.45	⌄
฿ Bitcoin	$5,168,923.49	$5,201,946.75	⌄
🦄 Uniswap	$1,687,967.90	$2,030,906.67	⌄
BNB Smart Chain	$370,845.41	$397,688.93	⌄
Ⓐ Aave	$259,709.22	$237,702.49	⌄
▲ GMX	$208,979.03	$897,156.72	⌄
Arbitrum One	$205,965.44	$243,570.22	⌄
Ⓜ MakerDAO	$203,306.44	$196,858.37	⌄
✕ Synthetix	$137,334.86	$152,790.36	⌄

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300 → Bit-Ethereum

300 → Bit-Uniswap, Bit-BNC, Bit-Aave, Bit-GMX, Bit-Arbitrum, Bit-MakerDAO, Bit-Synthetix

Alt → BTC

Crypto Fees

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301

L2 → L1

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Not limited to Existing Altcoins

- Can include other networks, including centralized ones.

- Or new blockchain networks we build from scratch.

- Earth's 1.1 trillion txns
  - At $0.10 = **$100B per year** in revenue. From *payments* alone.
  - Doubles roughly every ~ 5 years.

- Chase revenues, instead of cutting costs.

- More users = more Bitcoin adoption = higher price.

The Cost

- Activate BIP 300 – I'll get to that.
- Curate the portfolio of sidechains – very easy, since you have all the leverage. Cost ~$0.
- Moderate disputes.
  - Run a node if there is a dispute.
  - Nodes are cheap, by mining standards. Worst-of-the-worst: Solana, BSV, 1 GB Blocksize node. Cost is 3k-5k $/year , each.
  - Amortized, 10 days to sync → $137 per dispute.
  - E(d) = 0
  - Miners can defer to pools ; pool admits can defer to a user's node.
  - So cost = $0.
- 9 of those (or something better), would process the world's txns.
  See my blog post "thunder" for details.

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Timeline of Progress

Timeline:

    2015 – A mere blog post
    2017 – BIP #s 300 / 301

    2019 – 1st Software Release (testnet)
    2022 – Cloned zCash and Eth.

    2023 – Luke Dashjr's WIP pull request to Bitcoin Core

Highly endorsed by the technical elite – but not everyone.

My Three Favorite Endorsements

- "Drivechains…are pretty cool…and arguably could have been more important or useful than let's say Taproot."
  - **Adam Back**, Baltic Honeybadger 2022, Live on stage in front of everyone

- "We need Drivechain or all the work of thousands in the last 13 years will be in vain." … "Drivechain is our only hope".
  - **fiatjaf**, (creator of nostr), on twitter

- "We need your project, of course, for the obvious reasons…"
  - **Rene Pickhardt** (Author of *Mastering Lightning* , #1 stackoverflow (?) contributor for LN questions), MIT Bitcoin Expo, 2023

Visit www.LayerTwoLabs.com/friends for 49 more!

My Three Favorite Endorsements

- "Drivechains...are pretty cool...and arguably could have been more

> 😺 яobin linus
> @robin_linus
>
> The brain drain is real though. I know dozens of bright researchers and engineers who left the bitcoin community because it takes more than a decade of pointless drama to activate even the most simple updates like covenants.
> We should activate BIP300 and then ossify the baselayer

-Robin Linus, Founder of ZeroSync, Creator of BitVM / BitStream

Detractors

The Hopelessly Confused

Believe misinformation about the idea.

For example, Peter Todd mistakenly believes that this idea could cost miners as much as $40k / year in software, which he says may harm small miners.

(Not true. But also irrelevant since every mining input has fixed/variable costs.)

The Death Cult

People who:
o Think Bitcoin shouldn't improve / can't improve (since it is perfect).
o Think Bitcoin shouldn't compete / doesn't compete for users (since it is perfect).
o Are uninterested in long run miner revenues.
o Are unwilling to give Altcoins any credit for innovation. Or adoption.
o Prefer Bitcoin to stay niche.

A Bold Claim

- BIP300 Solves All of Bitcoin's Biggest Problems
  - A. Heterogeneity Problem
  - B. Scalability
  - C. Privacy
  - D. Scams – Eliminating ScamCoins ; Domesticating the Token Casino
  - E. Security Budget
  - F. Decentralization
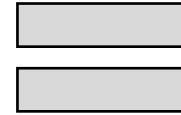 - G. "Fundamental Value" of Bitcoin
- With…
  - H. …zero risk to Bitcoin!

That "Zero Risk" Part

Bip300 is an easy soft fork to add to Bitcoin… And an easy soft fork to remove.
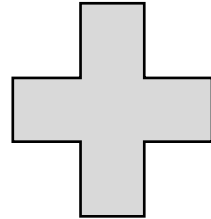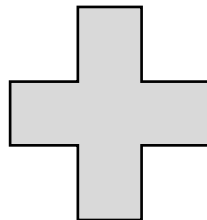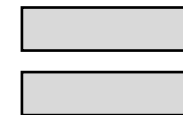
Bitcoin Core v25 ➕ **BIP 300 Softfork** ═ **New Bitcoin Core**

Interoperable with Core v25

New Bitcoin Core ➕ **A Softfork Banning all Bip300 Deposits/Withdrawals from L1** ═ **Bitcoin Core v25**

Interoperable with Core v25

So, worst case scenario, miners just run a simple softfork, and we are exactly back to where we are today.

Telegr   ter:

A Bold Claim

Different strokes for different folks.
Flexibility to grow and change as needed.

- BIP300 Solves All of Bitcoin's Biggest Problems
  A. Heterogeneity Problem — Different chains for different users.
  B. Scalab — A team of region-specific chains, each with a large growing Blocksize – onboard users directly to L2.
  C. Privacy — zCash drivechain.
  D. Scams – Eliminating — Have a dedicated NFT/ERC/Ordinals chain. Pay all txn fees in BTC. Clear coin roles.
  E. Security Budget — Merged Mining = miners collect ALL fees from ALL chains. For free.
  F. Decentralization — Shrink L1 Bitcoin Core Blocksize, and ossify (the spec at least). No more politics.
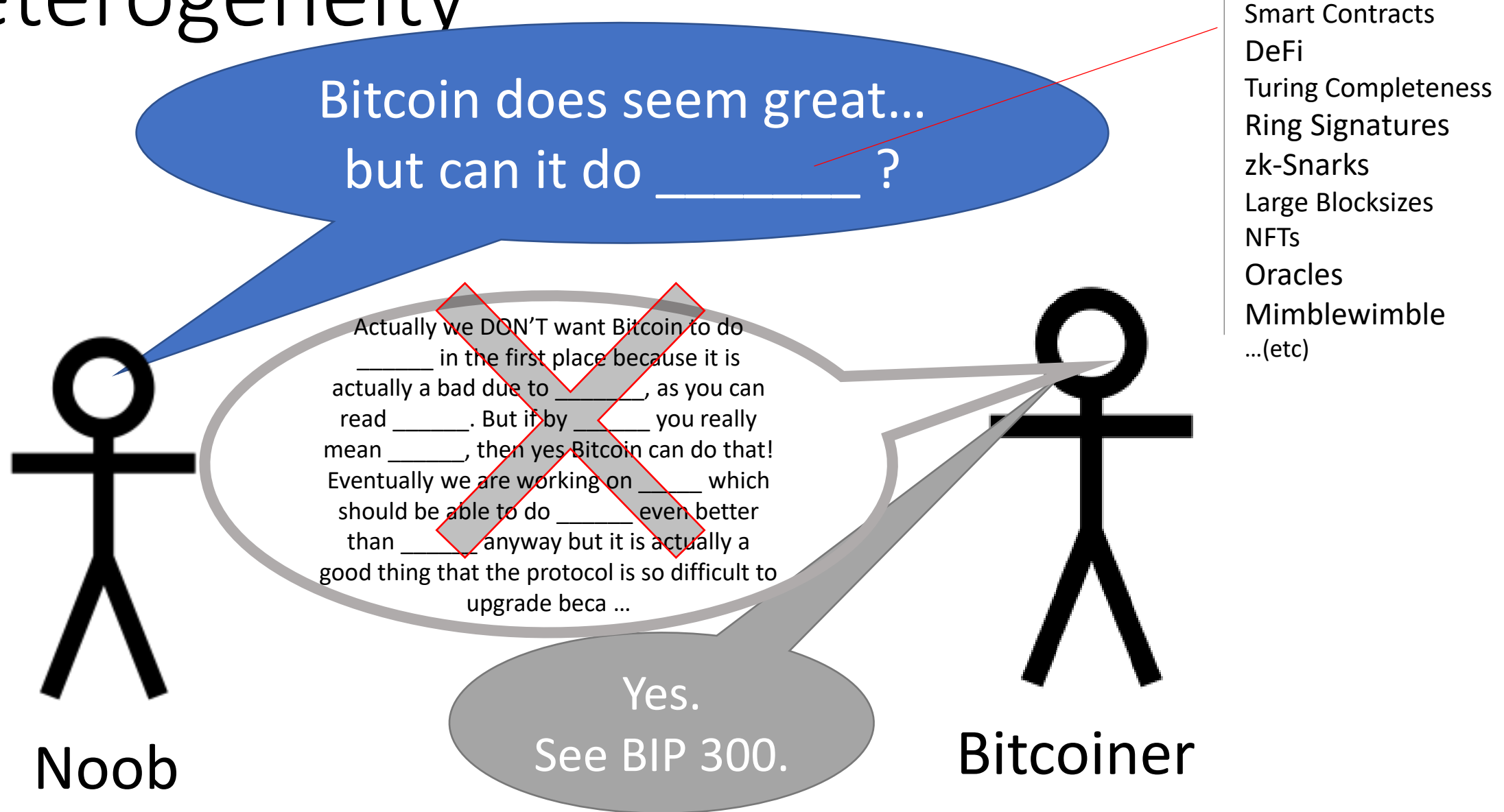 G. "Fundamental Value" of Bitcoin — Chains are actually useful for *real world tasks*.
  BitNames + Truthcoin ; examples

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A. Heterogeneity


I can improve Bitcoin! It only needs my new idea: _____ !! When can you merge my code ??

You can't just merge something into Bitcoin -- It affects everyone else's nodes!! Besides, _____ has been proposed before and you need to read _____ so that you can learn why everyone hates it, especially our infallible _____ who would have done it by now if it were a good idea. _____ is a SCAM and you are trying to ATTACK BITCOIN!! Even if your idea was good it would probably take years to get consensus and get merged into ...

Noob (and/or Fringe Genius)

Use BIP 300. Good luck!!
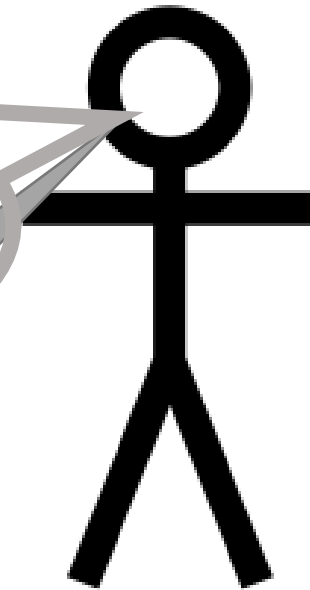
Bitcoiner

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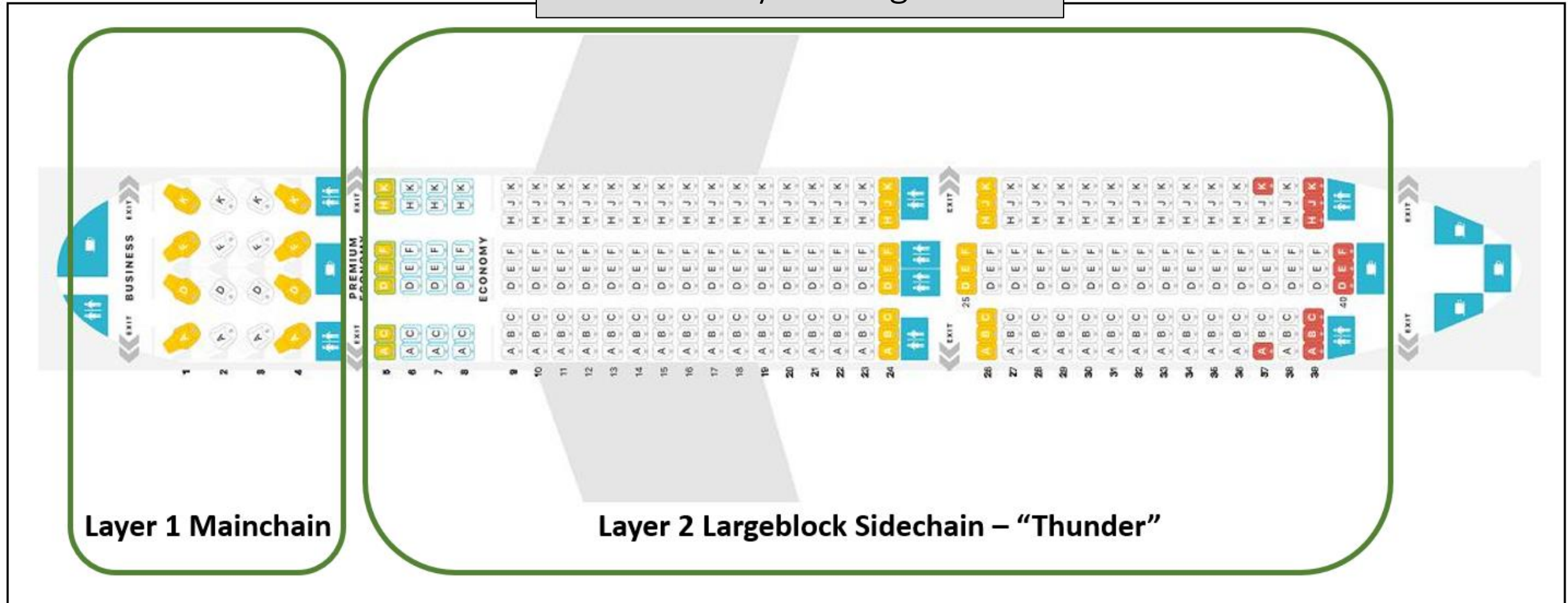 - G. "Fundamental Value" of Bitcoin — Chains are actually useful for *real world tasks*. BitNames + Truthcoin ; examples

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LargeBlocks?? What about Decentralization??

A Scalability Paradigm Shift

Layer 1 Mainchain

Layer 2 Largeblock Sidechain – "Thunder"

Remember: Heterogeneity! People are different!
"Coffee txn" does not need as much decentralization as other txns.
Bitcoin must compete, today, with Venmo.

How to Get These BIPs

Soft Fork Deadlock Problem

Bitcoin Development has slowed to a crawl – because of 2017!

Year	2010	2011	2012	2013	2014	2015	2016	
# of Soft Forks	7	0	2	2	0	2	3	16

Year	2017	2018	2019	2020	2021	2022	2023	
# of Soft Forks	1	0	0	0	1	0	0 (Presumably)	2

- SegWit
  - Announced Dec 2015
  - Coded Oct 2016
  - Activated Aug 2017

  20 Months

- Taproot
  - Announced Jan 2018
  - Coded Oct 2020
  - Activated Nov 2021

  46 Months

Modern Soft Fork Activation

- The fate of 118

- The fate of 119

- If we always refuse to act, out of fear of making an error – that itself is a pretty grave error.

- If we always defer – it will create politics and chaos.

- Miners must get involved and learn the issues.

- Not everyone can be a specialist – by definition. But you can force 2-3 independent specialists to compete for your attention.

How to Get BIPs 300/301

1. Specifically, **SoftFork deadlock problem** –
    2017-era Miners created this problem,
    can be solved with leadership from >50% hashpower (a few pools).
    Can be solved once-and-for-all.

2. Requires better Pool ←→ Hasher **communication**.
    And willingness to switch pools.
    Or even punitively destroy a pool, retroactively.

3. Someone has to take **responsibility** – and its YOU!
    Long run, you will suffer the most… if Bitcoin underperforms.

Site: www.LayerTwoLabs.com www.drivechain.info Paul's Twitter: @truthcoin

Thank You
For Your Attention

Fundamental Value – Namecoin

Satoshi co-invents Namecoin in 2010

- Namecoin Enables:

  Why does today's internet suck so much??

  - One Username – Own a single username, that works everywhere, on every site.
  - No more passwords! -- Login by being "pinged" with PIN via open protocol.
  - Easy to keep different online identities separate.
  - "PayMail" – Special inbox where people must pay you $ in order for the message to go through.
    - PayMail for introductions + Whitelists = eliminates all spam from the internet. This breaks the chokehold of Google.
    - On-chain PayMail is completely, 100% untraceable if you run a full node. No TOR required.
  - Everyone has end-to-end encryption. Everyone has a TOR / i2p website.
  - No seizing of ICANN domain names.
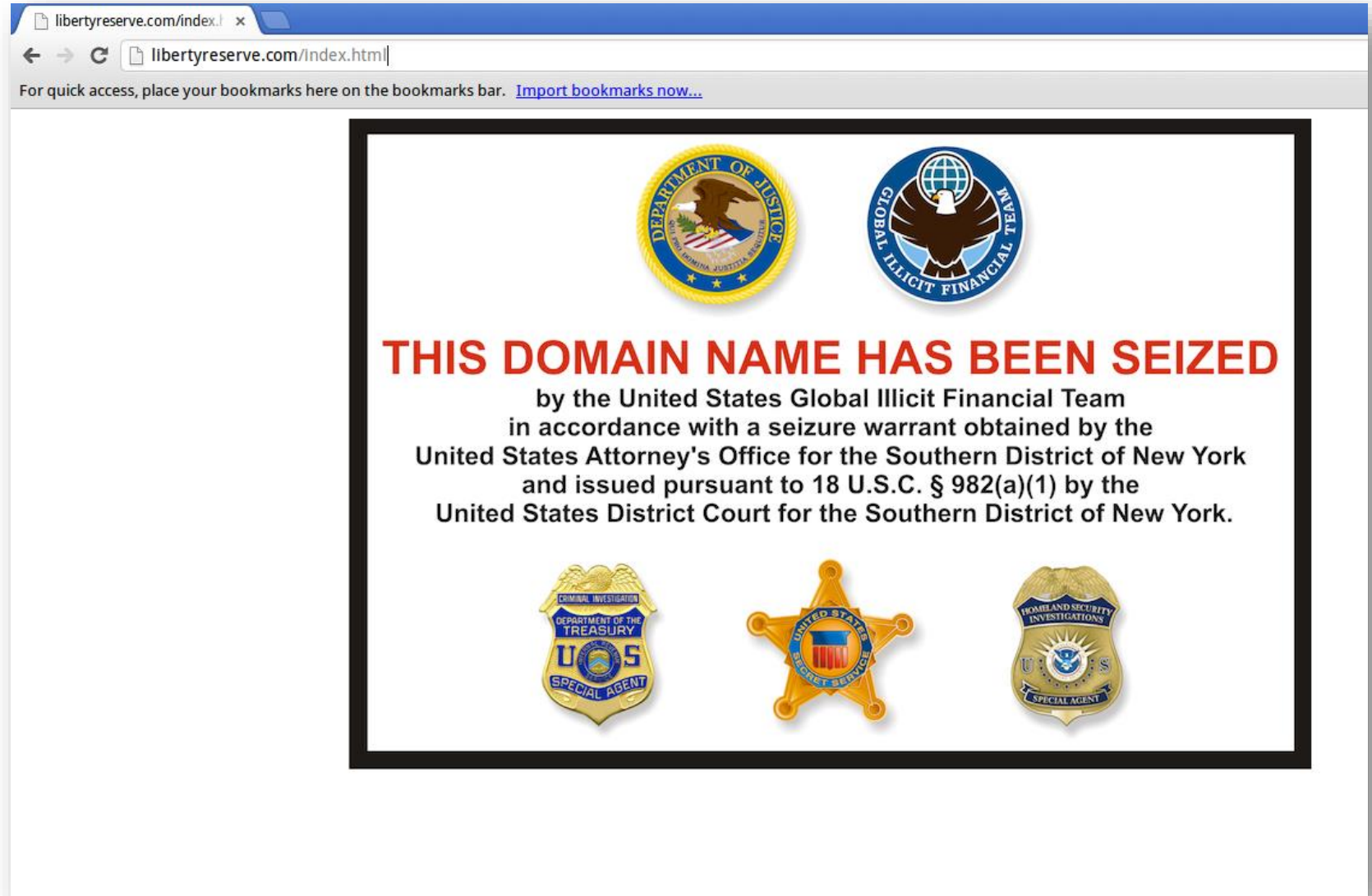 - (Through Bip47 / similar), eliminates the need for Bitcoin addresses.

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Screenshot #1 from

www.truthcoin.info/blog/bitnames/

Screenshot #2 from

www.truthcoin.info/
blog/bitnames/

Screenshot #3 from

www.truthcoin.info/
blog/bitnames/

Fundamental Value – Truthcoin

Paul (me) invents Truthcoin in 2013/14

Why does today's internet suck so much??

- Truthcoin Enables:
  - Prediction Markets – prevents politicians/CEOs from lying.
    - Prevents politicians/CEOs from lying
    - Each voter/shareholder/whatever can become optimally informed, with zero effort.
    - Will _counteract_ "rational ignorance" and Caplan-esque "rational irrationality".
  - Eliminates the entire "misinformation" pipeline / food chain. (Lobbyists, pollsters, etc).
  - Thus, politicians will have to work as hard as possible.

Quis custodiet ipsos custodes? – "But who is in charge of those who are in charge?"

  - Fork futures -- would have prevented the Blocksize war.
  - Portfolio replication – allows for stablecoins/anything-coins… _no backer needed!_
  - Paves the way for land-value-Futarchy / nirvana.

Rot From Above: Who controls what?

Informed or otherwise…

Group Opinion

CEO / President / Senator / Editor-in-Chief

C-Suite / Cabinet / Coordinators / Reviewers

Managers / Directors / Aides / Researchers

Shareholders / Voters / Colleagues

Staff / Research Assistants

Result

Satisfaction of: Customers / Citizens / Readers
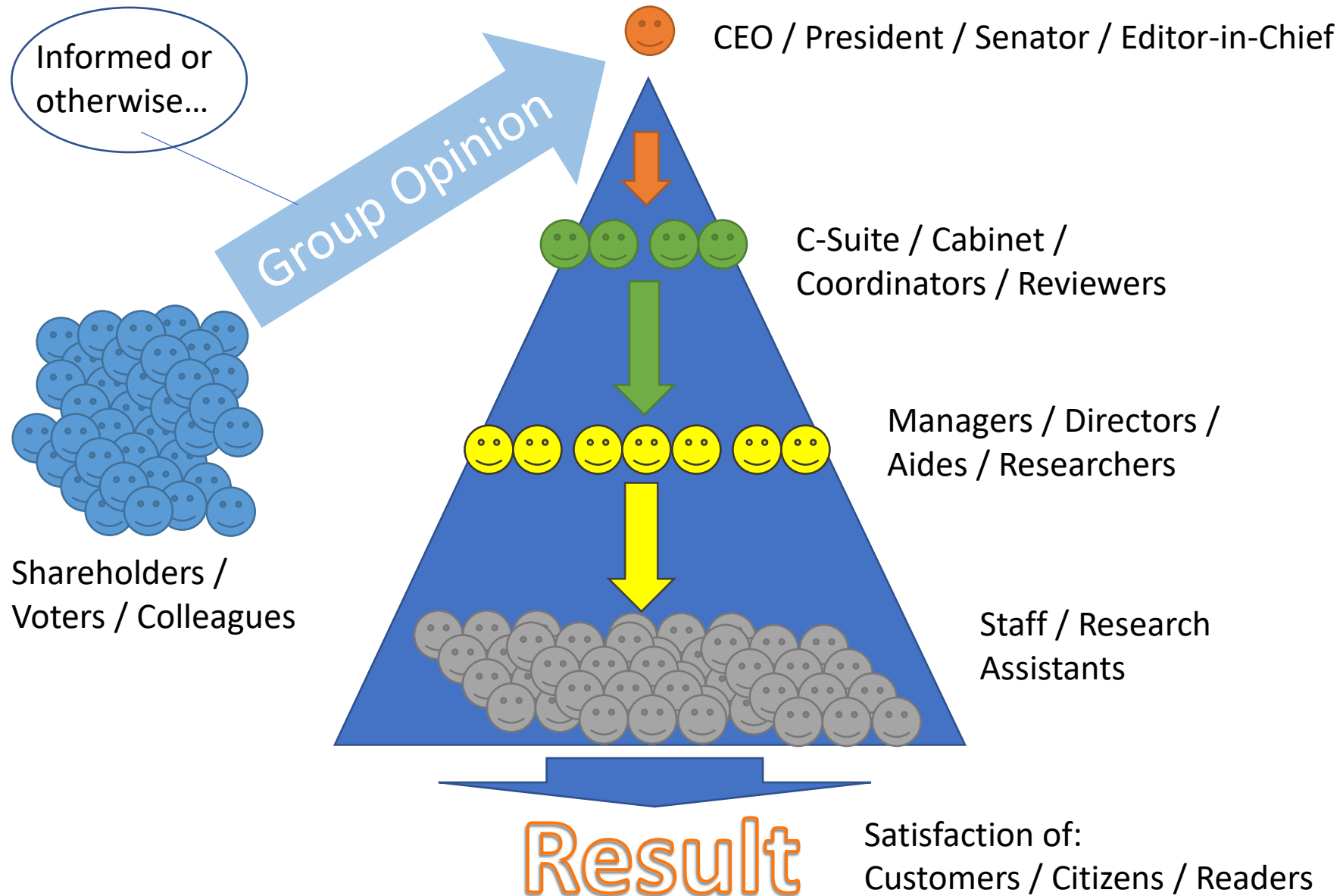
Prediction Markets fix this.

Shareholders / Voters / Colleagues

1. How to we **combine** the many preferences of this group into one request?
2. Do we each have to **monitor** the leader's work? If not, who do we trust (and why)?
3. If I don't like this leader, how do I find out if others agree? How do we **fire the leader**?

Bad

CEO / President / Senator / Editor-in-Chief

C-Suite / Cabinet / Coordinators / Reviewers

Managers / Directors / Aides / Researchers

Staff / Research Assistants

Can easily…
…make requests.
…observe work/results.
…fire insubordinates.

Good

Quis custodiet ipsos custodes? – "But who is in charge of those who are in charge?"

Prediction Markets

www.BitcoinHivemind.com

Hivemind Core - Wallet [testnet]

File   Settings   Help

⌂ Overview   ↪ Send   👤 Receive   ▭ Transactions   ⟋ Markets   ☰ Decisions   ✏ Author   🗒 Vote

This is a pre-release test build - use at your own risk - do not use for mining or merchant applications

Recent Hivemind Objects:

Type/Icon	
☰	Bitcoin exchange rate as reported by CoinD⬚
☰	Will Jeff Immelt have been replaced, as CEO
☰	Global surface temperature anomaly, cumul
☰	Will Barack Obama win US President in 201
⟋	Unemployment drivers
⟋	Fire Immelt?
⟋	Unemployment drivers

Balances

Available:	400.00000000 BTC
Pending:	0.00000000 BTC
Immature:	50.00000000 BTC
Total:	450.00000000 BTC

Recent transactions

⛏	5/17/16 11:41 (19y1RCwANn71vEZkxMrDoAjXuCzERyJE8A)	[+50.00000000 BTC]
⛏	5/17/16 11:41 (14u1sX6BTJnnTAL2dPDgm7WKKubofpwuEy)	+50.00000000 BTC
⛏	5/17/16 11:41 (1D6kbEHq7BXpJsVbuxLivt4CV4fv8poCk7)	+50.00000000 BTC
⛏	5/17/16 11:41 (1AAdn8e5v7QM155C6Cc6Z8u82SZWDLH6cd)	+50.00000000 BTC
⛏	5/17/16 11:41 (16bfT93g3QY53xsEkK6UwnKYaa7FDBxsoc)	+50.00000000 BTC
⛏	5/17/16 11:40 (1NwRMJnpetsFHVCpzjeYo1s89StTi4HHDa)	+50.00000000 BTC

BTC ▲ ✓

Paul's Twitter:

@truthcoin

Prediction Markets

- Screenshots from my own BTC sidechain project

Hivemind Core - Wallet [testnet]

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Branch:
Main

Search:

Tags:

Scale: ⦿ 1d   ○ 3d   ○ 1wk   ○ 3wk   ○ 1m   ○ 3m   ○ 1yr   <   >

Graph   Market Info

Unemployment drivers

Title: Unemployment drivers
Description: Market on unemployment
Tags: tags
Market ID:
40e701a38cfc16df5502070ff05ff274682a84e6413d0174282ff...

Fire Immelt?

Title: Fire Immelt?
Description: Market on the employment of GE CEO Immelt
Tags: tags
Market ID:
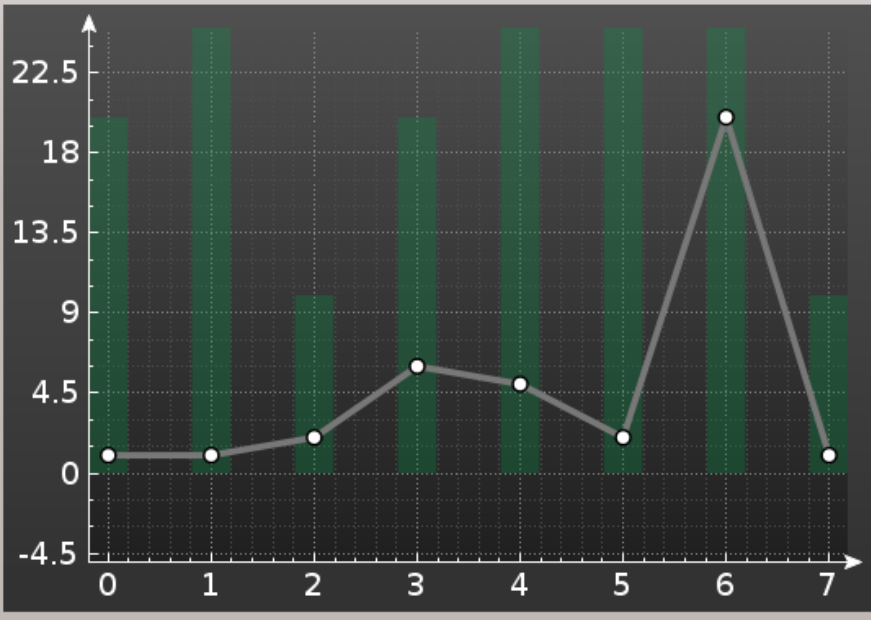23f3591495cf5158b35c0e1945fade02aa6021350fbea957a768...

Unemployment drivers

Hivemind Core - Wallet [testnet]

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Type/Icon

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Prediction Markets

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Trade

Market ID: 40e701a38cfc16df5502070ff05ff274682a84e6413d0174282ff54d45d0576c [Copy]

Standard | Two Dimensional | High Dimensional

Market Graph: ● 1 Month ○ 1 Day ○ 5 Minutes

○ Long (Buy) ○ Short (Sell)

Make Order | ? Help

Shares:

0

-10   +10

Price:

0.00

Decision State:

0

Payout Address:

Current Price: 0.00   Shares Owned: 0

Your trades:

Shares to buy: 0
Trade Cost: 0
Balance: 0

✓ Finalize

File Settings Help
🏠 Overview ↪ Sen

This is a pre-release t

Recent Hivemind Ob

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	Bitc
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File Settings Help
🏠 Overview ↪ Send ☒ Recei

Branch:
Main

Search:

Tags:

Scale:

Prediction Markets

www.BitcoinHivemind.com

Trade

Market ID: 40e701a38cfc16df5502070ff05ff274682a84e6413d0174282ff54d45d0576c ⎘ Copy

Standard | Two Dimensional | High Dimensional

Market Graph: ⦿ 1 Month ◯ 1 Day ◯ 5 Minutes

⦿ Long (Buy) ◯ Short (Sell)

Make Order | ? Help

Shares:

0

-10   +10

Price:

0.00

Decision State:

0

Payout Address:

Shares Owned: 0

Shares to buy: 0
Trade Cost: 0
Balance: 0

✓ Finalize

Key Idea: "Futarchy" -- futures markets for how well certain leaders would perform, if they were in charge.

Supporters and Detractors

	Supporters	Detractors
Theorists	**Many Tech Elite** (visit LayerTwoLabs.com/friends)	**Hopelessly Confused** The main concern is Billions of Revenue, may cost miners $40k , which may harm small miners. (None of that is true.)
Builders	**Reluctant Altcoiners** ETH, Monero, BCH, Namecoin, Sia – all created by Bitcoiners. Published comments of regret, re Bitcoin's non-extensibility All will be cloned, by me! So we will steal back their work.	**The Death Cult** o Unwilling to give Altcoins any credit for innovation. Or adoption. o Think Bitcoin shouldn't improve / can't improve (since it is perfect). o Prefer Bitcoin to stay niche.

In One Slide

More revenues (10x 20x) are possible,
but only if Miners _educate themselves on the tech_.
Including conflicts-of-interest among dev groups.

1. What are BIPs 300/301 ?
   - 300 allows for conversion: [Altcoin L1] → [BTC-only L2] .
   - 301 allows Bitcoin miners (that's you), to collect all the fees of these networks.
   - _Requires 51% hashrate_ to activate soft fork + other very small costs.

2. How to get it ?
   - Miners _take responsibility_ for educating self on BIPs.
   - Fix softfork deadlock issue. Force responsibility onto someone.
   - Fix Pool – Hasher communication.

Conflicts of Interest – Time to get Woke

- Devs , Users, Miners, Investors

Good Luck with Your Decision!

- @truthcoin on twitter
- @psztorc on Telegram
- I know many Pools/Miners, also can contact me through them.

Site: www.LayerTwoLabs.com www.drivechain.info Paul's Twitter: @truthcoin