



CityDAO

Testimony before the 2022 Select Committee on
Blockchain, Financial Technology and Digital Innovation Technology
June 14, 2022

CityDAO Executive Summary

- CityDAO is a DAO formed under the Wyoming DAO LLC law in July 2021 shortly after the law went into effect.
- The mission of CityDAO is to build a city of the future where everything is on chain, making the physical world decentralized, transparent, immutable and permissionless.
- Membership: ~6,500 Citizens (who hold a CityDAO Citizenship NFT) and 25,000 individuals on Discord/Twitter
- Treasury: ~\$5 million

About CityDAO



- **CityDAO is an experimental project in collective governance and asset ownership.**
- We purchased 40 acres of land in Cody, Wyoming that we call Parcel 0. Token holders may visit the land and propose projects that involve using and improving the parcel.
- DAO members (citizens) vote on what properties to acquire and how to use them.
- Future initiatives of the DAO may include:
 - acquiring more properties in Wyoming and the US
 - trying incorporate an actual city in Wyoming (if counties are open to the idea)
 - Putting land on the blockchain and digitizing other city services like deeds, titles, records, notaries, tax revenue, etc

CityDAO calls Wyoming home

- CityDAO envisions that cities of the future could one day put on the blockchain
 - Taxes, assets, land
 - Related titles and claims; and
 - Elections and governance thereon.
- CityDAO in collaboration with Wyoming townships on future parcels could;
 - Provide access to new forms of capital;
 - Attract innovators to rural Wyoming areas;
 - Encourage new forms of affordable housing options; and
 - Incentivize the development of broadband and other forms of infrastructure.

How Wyoming can help

- **Reducing ambiguity.** We are committed to being a compliant DAO. Clear and thoughtful guidelines that help solve regulatory and tax uncertainty would be helpful.
- **Maximizing protections** for DAOs and their members. The LLC law was a pioneering first step to this.
- **Creating blockchain friendly infrastructure** for government services like permitting, taxes, deeds, etc which currently require converting into fiat and opening traditional bank accounts.



Thank you

Visit CityDAO at www.citydao.io

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