

Vote Rationale

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Governance Action ID: gov_action1fl6r784t2ffw7q96du2znhprw90r3xvrfugvqelgqewgxex42kdqq9tgrd5

Summary

The proposed Treasury Withdrawal Governance Action “Cardano Global Listing Expansion - Powered by Snek” is unconstitutional.

Rationale Statement

This Treasury Withdrawal governance action (gov_action1fl6r784t2ffw7q96du2znhprw90r3xvrfugvqelgqewgxex42kdqq9tgrd5) proposes to use treasury funds to support the listing of the SNEK token on major centralized exchanges, with the stated goal of increasing visibility and liquidity for the entire Cardano ecosystem. While the strategic rationale is detailed, the action does not meet the requirements for treasury withdrawals established in the Cardano Constitution.

Constitutional Violations

The proposal is unconstitutional based on two clear violations:

- Article IV, Section 3 & Appendix I, Guardrail TREASURY-04a (Absence of an Approved Budget):** The Constitution mandates that “**No withdrawal of ada from the Cardano Blockchain treasury shall be permitted unless it is authorized by an active Cardano Blockchain ecosystem budget.**” This proposal is a direct treasury withdrawal and does not reference any previously approved Budget Info Action that authorizes it. This contradicts the required two-step constitutional process for funding (i.e., a budget is first approved via an Info Action, and only then can withdrawals be made against it).
- Article III, Section 5 (Failure of Content Identicality):** The Constitution requires that the on-chain action’s content be “**identical to the final off-chain version.**” The off-chain proposal text and rationale clearly and repeatedly state a funding request for **5,000,000 ada**. However, the on-chain governance action specifies a withdrawal of 5,000,000 lovelace, which is equivalent to only **5 ada**. This discrepancy between the documented intent and the on-chain instruction breaches the content identicality rule, making it impossible for voters to know which content is being proposed and to make an informed decision.

Conclusion

Due to non-compliance with constitutional provisions under Articles III and Appendix I, this Treasury Withdrawal Governance Action is Unconstitutional.

Internal Vote

- Constitutional: 0
- Unconstitutional: 4
- Abstain: 0
- Did not vote: 3
- Against vote: 0

References

- RelevantArticles: [Cardano Constitution \(IPFS\)](#)
- GovernanceMetadata: [Metadata Anchor URL](#)

- GovernanceMetadata: Metadata Anchor Hash