

BUIP171: Implement CHIP 2021-01 Allow Transactions to be smaller in size

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Summary

Bitcoin Unlimited should follow through on their existing support for allowing smaller transactions and prepare a working implementation with activation logic for May 2022.

Proposal

Bitcoin unlimited should:

- Publicly announce that they are in favor of allow smaller transaction sizes.
- Help set up, or contribute to, a testnet where the smaller transaction sizes can be verified, before end of August.
- Help finalize a specification document based on, or as part of, the CHIP before the end of October.

For example, they could support `CHIP-2021-01-Allow Smaller Transactions.md · master · bitcoincash / CHIPs · GitLab`

Motivation

Bitcoin Unlimited benefits from being an active participant in the Bitcoin Cash (BCH) ecosystem and should be proactive and take part in its development.

Background

There are people in Bitcoin Unlimited who believe that it is getting stagnant, partly due to lack of BUIPs and BUIP engagement. It is undeniably the case that both of these metrics have gone down, but it is not clear what the reason for this result is.

Budget

This proposal should fit within existing approved budgets for Bitcoin Unlimited development.