

"NEP 819"

NEAR ENHANCEMENT PROPOSAL – 819
THE BURN STANDARD FOR NFTs



Chloe, Bianca, Monish, Immanuel, Vijay
MARMA J FOUNDATION

NEAR HACKATHON SUBMISSION
CREATORS – UTILITY ON TOP OF NFTS

Executive Summary

NEP 819 is a standard for burning NFTs. It acts as an extension to NEP 171 and requires NEP 177 & 297.



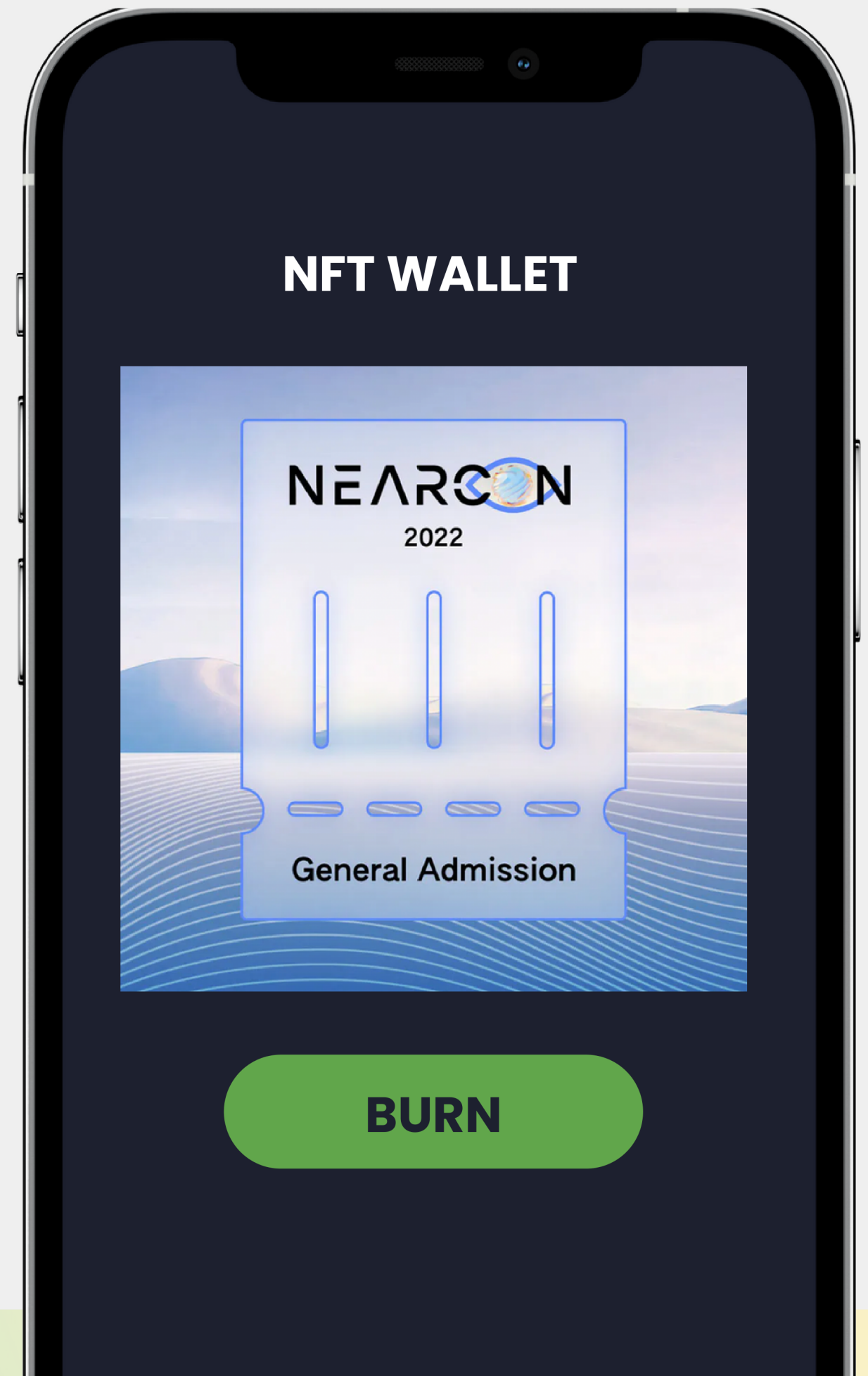
Why Burn?

Burning NFTs has numerous use cases! Consider...

You are selling a product that can be redeemed with the purchase of an NFT. A user buys your NFT, burns it, and receives the product.

You are hosting an event and offering admission in the form of NFT tickets. When attendees arrive at the event, you burn their NFT ticket and they are granted entry.

When you burn an NFT, you destroy the token, removing it from future blocks on NEAR Protocol.



Beyond The Burn

What If There Was More Beyond Burning?

Beyond a basic record of the burn event, what if users could have options for burning their NFTs?

NEP 819 supports a standard for burning NFTs. With this standard, when a user chooses to burn their NFT, they will have the option to complete a "utility burn" which would create an NFT receipt.

This receipt contains metadata from the original NFT, including an image of the NFT as well as data about the burned NFT.



NEAR Enhancement Proposals for NFTs

- 0171** Non Fungible Token Standard
- 0177** Non Fungible Token Metadata
- 0178** Non Fungible Token Approval Management
- 0181** Non Fungible Token Enumeration
- 0199** Non Fungible Token Royalties and Payouts
- 0245** Multi Token Standard
- 0297** Events Standard



NFT Burning

As It Is: Burning

When an NFT is burned, the record of the NFT is removed from future blocks on NEAR Protocol. When you burn an NFT, there are no standard burn options for the user to select, other than "burn".

NEP 297

While NEP 297 has addressed the need for there to be a standard events format on NEAR Protocol, not having a burn standard means that a user does not know what to expect after the burn event is emitted.

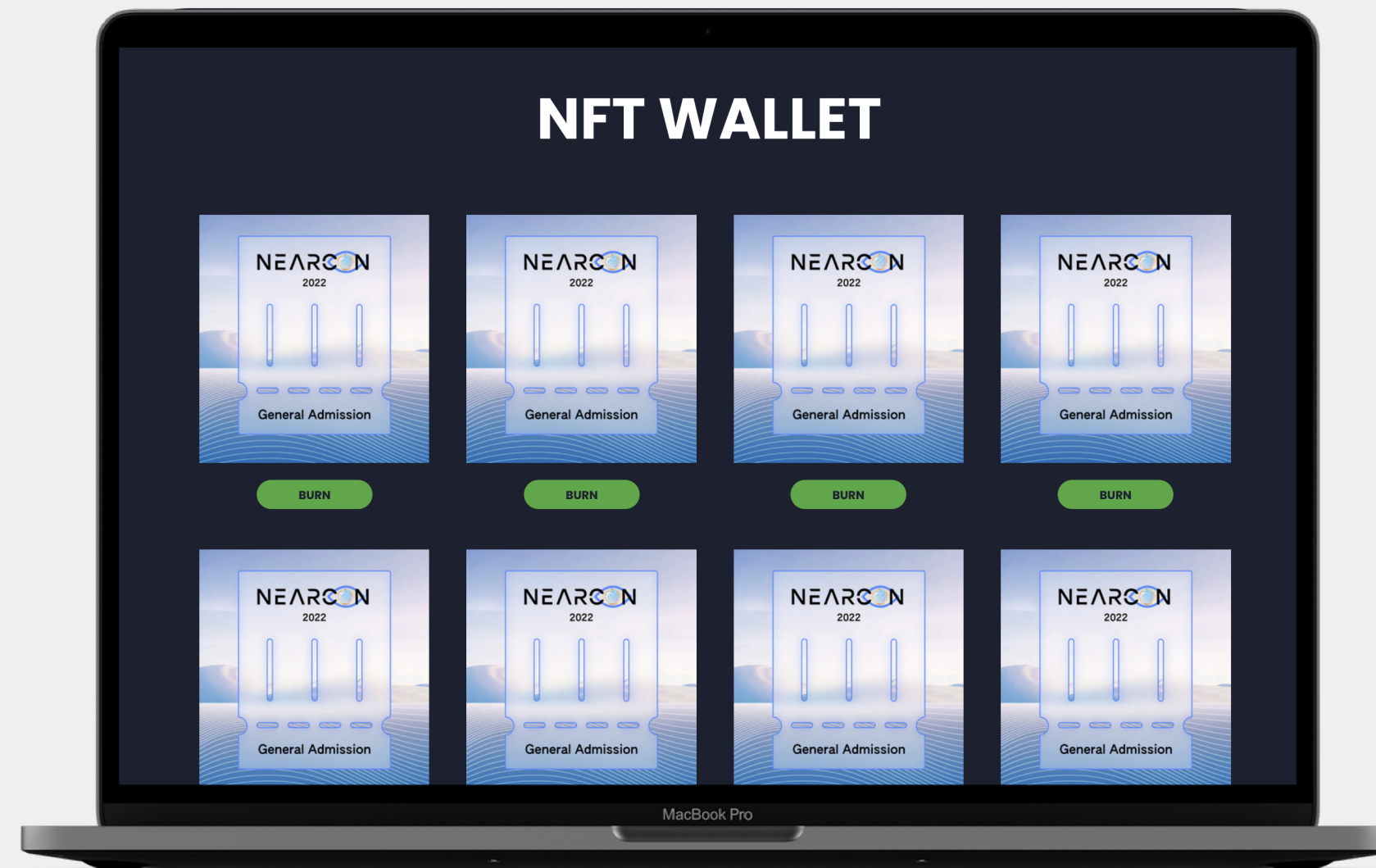
Why Extend NEP 171 Standard

An NFT contract that uses available standards does not have a standard function for burning NFTs. This means that every application must handle burning in its own way. This is especially detrimental for utility NFTs.



NEP 819

The Burn Standard for NFTs



- › With NEP 819, NFT burn options are extended to include both "burn" and **"utility_burn"** functions.
- › When a user burns their NFT, they would have the option to burn it as they normally would OR do a **"utility_burn"**.
- › **"utility_burn"** creates a receipt NFT for the owner who called the function.



Extinguishing Burn Limitations

NEP 819 is the beginning of offering **numerous on-chain flows** upon burning. In the future, we hope to extend the standard and build upon it to allow for more possibilities, such as:

NFT Evolution

Wrap NFT in contract with counter. As counter > evolution value, utility_burn

NFT Receipts

Ticketing, coupons, memberships

NFT Gaming

More efficient on-chain gaming with the ability for collaborative action



MarmaJchan "This Is Fine" | NFT Artist: naughtyartist.near

The Impact of NEP 819 on NEAR

HOW WE ARE BUILDING BEYOND THE HYPE

01 Extends the possibilities of burning to artists creating NFTs on NEAR

02 Increases the features offered by NFT platforms building on NEAR



03 Offers NFT owners a visual receipt of their interaction with NEAR

04 Extends the core NFT functionality to provide options for burning





Thank You

Chloe Lewis
Bianca Vella
Monish Muralidharan
Immanuel John
Vijay M