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Using Blockchain, Mark Cuban Buys \$50,000 in Carbon Offsets Every 10 Days

The billionaire is experimenting with blockchain solutions to the climate crisis.

SABRINA TOPPA • NOV 16, 2021 7:37 AM EST



The billionaire entrepreneur Mark Cuban, famous for owning the Dallas Mavericks, has been using blockchain technology to buy \$50,000 in carbon offsets every 10 days, according to [Cointelegraph](#).

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Carbon offsets are a way to reduce greenhouse gas emissions in one location with compensation for emissions in another place. With the recent tokenization of carbon offsets, climate activism using the blockchain technology is increasingly becoming more popular.

Like others, Cuban is eyeing blockchain solutions to confront the climate emergency. In that regard, he told Twitter about purchasing \$50,000 in carbon offsets and putting them on-chain as Base Carbon Tonnes (BCT) every 10 days with KlimaDAO. "I would love to do the same thing and probably more with removal within KLIMA," he added.

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The Klima decentralized autonomous organization (DAO) has more than 9 million tonnes of carbon offsets, valued at over \$100 million. This is roughly equal to the annual emissions of small countries like Jamaica or Papua New Guinea. KlimaDAO hopes to decrease our dependence on fossil fuels by accelerating the price appreciation of carbon assets.

The carbon offsets are known as Base Carbon Tonnes (BCT), which are digital assets equivalent to one tonne of carbon from the registry of Verified Carbon Unit (VCU) on the Polygon Network.

Of the 10.7 million BCTs in existence, the treasury of Klima DAO holds roughly 85 percent.

KlimaDAO told *Cointelegraph* it used Polygon because it was a Proof-of-Stake (POS) network carrying a low carbon footprint.

In June, Cuban also joined the world's first decentralized climate data marketplace dClimate as an investor and strategic advisor.

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