



Kylacoin: An Open Source Peer-to-Peer Money and Payment Network

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Kylacoin was inspired by Bitcoin and is a clone of Bitcoin; money is stored on the blocks which are connected to each other which we call them blockchain, and every address is like a bank account and uses [cryptography](#) technology and allows only the owner of that account be able to spend the money using their private key.

Generating a block is done through a process called proof-of-work where the miner finds a large number lower than the target, and target gets bigger when hardwares gets more powerful, meaning the difficulty must raise to generate a block.

Rules of the network are hardened in the software which is open source and anyone can review the source code and compile it on their own.

Who owns Kylacoin? No one, everything is stored on the network and everyone have a copy of it, meaning there is no a central bank, no one can block your money.

Bitcoin is originally using [sha-256](#) hashing algorithm but Kylacoin is using [sha3-256](#) which became standard from keccak algorithm in 2015.

These are some differences between Bitcoin and Kylacoin:

	<i>Kylacoin</i>	<i>Bitcoin</i>
<i>Ticker</i>	KCN	BTC
<i>Symbol</i>	κ	₿
<i>Block Time</i>	1 Minute	10 Minutes
<i>Decimals</i>	12 Digits	8 Digits
<i>Minimum Value</i>	0.00000000000001	0.00000001
<i>Block Size</i>	400 KB	4 MB
<i>Halving</i>	2,100,000 Blocks (~ every 4 years)	210,000 Blocks (~ every 4 years)
<i>Starting Reward</i>	0.005 KCN	50 BTC
<i>Block Maturity</i>	60 Confirmations (~ 1 hour)	100 Confirmations (~ 16 hours and 40 minutes)
<i>Difficulty Retarget</i>	20,160 Blocks (~ every two weeks)	2,016 Blocks (~ every two weeks)
<i>Max Supply</i>	21,000 KCN	21,000,000 BTC
<i>Start Year</i>	2022	2009