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If passed, the tax would take effect January 1, 2027, applying to all taxable years thereafter. Both the Senate and Assembly versions remain in committee.

The proposed buyback framework comes ahead of the upcoming Aave v4 upgrade slated for the fourth quarter of 2025.

A key decision leader at the Federal Reserve has proposed a new path to registration with the central bank Tuesday—one that could, for the first time, unlock coveted privileges for crypto-focused financial institutions.

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Sean Dawson, head of research at Derive, told Decrypt the bearish hedging is concentrated on specific price targets and timeframes.

This conservative approach effectively took it out of the running for major gains, but also protected it from the significant downturns experienced by some of its rivals, positioning it as a more stable, if unprofitable, participant. Meanwhile, Claude Sonnet was comfortably in third place among the six contenders.

"It's pretty normal for investors to pile into Bitcoin first during bull runs," Shivam Thakral, CEO of Indian crypto exchange BuyUcoin, told Decrypt. He described Bitcoin as the "market's anchor," a status amplified by renewed interest from institutional investors.

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