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Not everyone in crypto has popped open the champagne following Waller's announcement, however. Caitlin Long, founder of Custodia, a Wyoming-chartered crypto bank that has sought for years to earn a full-fledged master account, cautioned Tuesday that Waller specified the Fed's new program would apply to "legally eligible entities" if enacted—and that the devil is in those details.

— Senator Cynthia Lummis (@SenLummis) October 21, 2025

Jack Dorsey calls Bitcoin whitepaper "poetry". Image: Shutterstock

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