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to help secure and validate transactions on proof-of-stake (PoS) blockchains. In return, participants earn rewards — similar in concept to earning interest — for supporting network operations.

The bill increases the Currency Transaction Report (CTR) threshold to \$30,000 from \$10,000 and the Suspicious Activity Report (SAR) thresholds from \$2,000 to \$3,000 and \$5,000 to \$10,000, while requiring the Treasury Department to adjust these amounts every five years to account for inflation.

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Both packages have now been removed and cannot be downloaded, meaning they no longer pose a risk to developers.

The Hi Ibiza digital art installation is part of a broader push to bring digital and NFT art into physical venues. Bright Moments opened an NFT gallery in Venice, California, in 2021, and Web3 NYC Gallery followed in 2022 with a Genesis NFT exhibition in New York.

"The bill ensures that the companies driving up New Yorkers' electricity rates pay their fair share, while providing direct relief to families struggling with rising utility costs," Senator Krueger said in a statement when S8518 was introduced.

Crypto market sentiment has also dropped to its lowest level since April, following Friday's historic sell-off, which resulted in over \$20 billion in liquidations on centralized exchanges.

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