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Senator Pete Ricketts, who supports the bill, said, "After more than 50 years of inflation, the Bank Secrecy Act's reporting thresholds are badly outdated. They must be modernized."

Miners have often had to sell coins or branch into different industries—like high-performance computing for artificial intelligence—to cover operational costs.

"I think that most fiat currencies, especially those with large debts, will have problems being effective storeholds of wealth and will go down in value relative to hard currencies," he said, pointing to parallels between the coming years and two

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periods in the 20th century.

Large banks have shown they'll restrict access for political reasons, targeting industries & individuals they disagree with, including gun manufacturers, digital assets, churches, & even @POTUS.

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

On Tuesday, a coalition of fintech and crypto trade groups, including the Blockchain Association and Crypto Council for Innovation, submitted their own letter urging the CFPB to affirm, "Americans own their financial data, not big banks."

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