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Some 31% of U.S. holders bought meme coins before going after other larger cap assets. Australian meme coin buyers ranked second for the same stat by a narrow margin.

"The updated guidance should further encourage the sharing of information relevant to potential illicit activities routed through blockchains, while being careful not to overimpose recordkeeping obligations on everyone involved in a blockchain transaction," Grewal added.

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

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Trust companies, for example—which custody crypto assets—may not be considered legally eligible for "skinny" master accounts, given their current inability to receive deposits, Long warned.

How the campaign works

HM Revenue & Customs (HMRC) issued nearly 65,000 letters in the 2024–25 tax year, up from 27,700 the year before, the Financial Times reported on Friday, citing data obtained under the Freedom of Information Act.

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