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Incumbent Jose Luis Pacheco rejected the possibility of Bitcoin as an investment while calling blockchain "an emerging technology with promise," suggesting CalPERS "should study this opportunity through partnerships and research."

The first, as is highlighted in Craig's film, is that it is incredibly difficult to build code that is robust enough to regulate human behavior in the range of circumstances it is likely to encounter. This issue comes from a mismatch between the rigid logical nature of code and the fluidity of human behavior.

“The conditions for that safe-harbor should focus on governance and outcomes, as opposed to forcing a one-sized-fits-all model,” he said in a follow-up X post on Monday.

In June 2024, Core Scientific announced a \$3.5 billion deal with AI cloud provider CoreWeave to provide an additional 200 megawatts of infrastructure to host CoreWeave's high-performance computing (HPC) operations.

Operations consuming up to 2.25 million kilowatt-hours annually would pay nothing, according to the bill.

The sale follows Rekt's previous sellout collaborations with leading Web3 brands like Solana DeFi protocol Jupiter, Ethereum layer-2 network Abstract, and Coinbase's layer-2 network, Base. Rekt has already worked with a number of crypto-native brands, but says it has been choosy when cultivating collabs.

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