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The strategic expansion into AI has saved the Bitcoin miner's business model, as Core Scientific filed for Chapter 11 bankruptcy in 2022, two years before getting relisted on the Nasdaq ahead of its AI pivot.

The deal arrives as the crypto industry witnesses "a powerful convergence between digital assets and traditional financial markets," Raghu Yarlagadda, CEO of FalconX, wrote in a statement shared with Decrypt.

"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

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costs," Senator Krueger said in a statement when S8518 was introduced.

Coinbase has urged the U.S. Treasury Department to scrap decades-old anti-money-laundering rules, calling them obsolete, and to adopt Al and zero-knowledge proofs to fight financial crime in digital assets.

Spot Bitcoin ETFs see fourth day of outflows. Source: SoSoValue

The rise of NFTs (Non-Fungible Tokens) has brought revolutionary changes to digital content creation and trading. Based on blockchain technology, NFTs ensure the uniqueness and immutability of digital assets, solving the problem of digital content being easily copied. NFTs have a very wide range of application scenarios, including digital art, game items, virtual real estate, music works, etc. The rapid development of the NFT market has attracted the participation of many artists, collectors, and investors, and has also provided creators with new monetization channels. Although there are risks of speculation and bubbles in the NFT market, in the long run, NFTs will inject new vitality into the development of the digital economy.

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