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Meanwhile, South Korea's National Tax Service (NTS) has also intensified its crackdown on crypto tax evasion, warning that even assets stored in cold wallets will be seized if linked to unpaid taxes.

Also, not every coin came from the market; geothermal mining reportedly added around 474 BTC over three years (small in energy terms, but still additive).

The path higher would see BNB break above today's \$1,168 high, consolidate briefly around \$1,200, then push toward \$1,250-\$1,300. That zone becomes the launching pad for \$1,500 and ultimately \$2,000. Volume would need to confirm each breakout—if BNB tries breaking \$1,250 on light volume, it's probably a false

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move.

Tax advantage for big traders

While Elon Musk has recently touted Bitcoin for its energy-based, inflation-proof economic model, the billionaire's relationship with the cryptocurrency industry has been complicated.

While we abstract it away in our discussions, this final step, the violence, is the basic quantum of all regulation. And as long as governments have armies, and developers and hackers do not, those who believe code is law will be unable to enforce their priors on the rest of us.

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