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Meanwhile, other state pension funds have increased their crypto exposure, with Michigan's state pension tripling its Bitcoin ETF holdings to \$11.4 million in Q2, Wisconsin's Investment Board holding over \$387 million in Bitcoin ETF shares, and Florida's retirement system maintaining 240,026 Strategy shares worth \$97 million.

Bitcoin one-day chart. Source: Cointelegraph/TradingView

During a Senate Finance Committee hearing earlier this month, lawmakers debated whether everyday crypto payments should trigger capital gains tax and how to fairly classify income generated from staking services. Coinbase's vice

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president of tax, Lawrence Zlatkin, urged Congress to adopt a de minimis exemption for crypto transactions under \$300.

Combine Grok 4 outputs with market and onchain signals

House of Doge was founded earlier this year to help grow mainstream awareness and adoption of the world's biggest meme coin. Since that time, the firm has collaborated with publicly traded CleanCore on a DOGE treasury chaired by Alex Spiro, the personal lawyer of DOGE-friendly billionaire entrepreneur, Elon Musk.

Such "skinny" master accounts could provide crypto banks access to Fed payment rails on a "streamlined timeline," Waller said.

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