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A group of US senators led by Senate Banking Committee Chair Tim Scott (R-S.C.) has introduced legislation to modernize the Bank Secrecy Act, the foundation of the country's Anti-Money Laundering (AML) framework.

The main goal of VCs like Paradigm is to "suck as much value as possible from the Ethereum and broader ecosystem," while their secondary goals include "progressing the systems towards rigorous decentralization," wrote Lubin in a Monday X post, adding that there is "no reason for concern."

Thomas previously led Saudi Arabia's multi-billion Al data center program as former president of Al Data centers at Saudi Al company Humain. Through his

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career, he created over \$12 billion worth of shareholder value across 19 ventures, according to the announcement.

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.

"Such a system would maintain or strengthen law enforcement capabilities while obviating the existing broad and costly financial surveillance regime," he said.

The experts suggest not yet.

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