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The aggregate hash rate for the world's largest digital asset was previously concentrated in China. Following the country's ban on Bitcoin mining in May 2021, companies were forced to move elsewhere to set up their operations.

Source: Woocharts/Cointelegraph

The bill increases the Currency Transaction Report (CTR) threshold to \$30,000 from \$10,000 and the Suspicious Activity Report (SAR) thresholds from \$2,000 to \$3,000 and \$5,000 to \$10,000, while requiring the Treasury Department to adjust these amounts every five years to account for inflation.

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Related: Bitcoin-gold correlation increases as BTC follows gold's path to store of value

Bitcoin, other than being a digital coin, is a payment network with operations processing transactions scattered worldwide.

Crypto markets and stocks have in the past done well in a low interest rate environment. Experts previously told Decrypt that the price of BTC would benefit if lower interest rates.

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