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A representative for the company did not respond to Decrypt's request for comment on Dorsey's comment, which Ardoino did not respond publicly to.

Lee brings up the "Nixon Shock" to support Ethereum's argument

The launch also follows CEO Larry Fink's pivot on crypto, from describing Bitcoin as an "index of money laundering" in 2017 to placing crypto alongside gold in investors' portfolios.

The agency opened a comment period in August, which closed on Tuesday.

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Corporations will back off if user take-up is low

Crypto market sentiment has also dropped to its lowest level since April, following Friday's historic sell-off, which resulted in over \$20 billion in liquidations on centralized exchanges.

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