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Babylon Labs co-founder and Stanford University professor David Tse said on Wednesday that the company built a proof-of-concept that allows native Bitcoin to be used “trustlessly” as collateral for loans on Ethereum.

US senators are exploring updates to crypto tax policy, including exempting small transactions from taxation and clarifying how staking rewards are treated.

The wallet movement marks SpaceX’s second transfer in three months after the aerospace company moved \$153 million worth of Bitcoin in July, its first fund movement since 2022.

Crypto mining. Image: Shutterstock/Decrypt

This happened as the “fear” sentiment gripped markets, with nearly \$230 billion in value erased in a single day.

SpaceX entered into a \$4.4 billion agreement with NASA in 2021, which included a 2027 moon landing deadline through the firm’s fully-reusable Starship vehicle.

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