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He compared crypto to past financial disasters such as Orange County bankruptcy and Enron, calling it "opaque" and saying "it has no place in a pension system."

The proposal, submitted on Wednesday by the Aave Chan Initiative (ACI), seeks to make buybacks a permanent component of Aave's tokenomics. Under the plan, the Aave Finance Committee (AFC) and TokenLogic would lead the execution, repurchasing \$250,000 to \$1.75 million in Aave

All collected taxes, interest, and penalties would flow directly to energy affordability programs administered by the Department of Public Service in consultation with the Energy Affordability Policy Working Group.

"If there were to be a material flight from the banking system, I would be taking action," Gould said, noting that "highly elected officials" and trade associations would also intervene.

The deal is expected to generate a total cumulative revenue of over \$3.5 billion for the world's largest Bitcoin mining firm, during the initial 12-year terms of the contracts, Cointelegraph reported.

The move resembles those made by Northern European countries like Norway or Sweden, Nic Puckrin, crypto analyst and co-founder of The Coin Bureau, told Decrypt. While those were not explicit bans, he said, "the removal of previous advantages essentially made mining unviable."

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