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He also cast doubt on the US government's plan to use stablecoins to protect US dollar hegemony, arguing that stablecoins are only a temporary, short-term fix that does not address the core issue, which is currency debasement.

CleanSpark announced strategic expansion into AI. Source: CleanSpark.com

Mitchnick told Bloomberg that many early adopters now prefer the convenience of managing their holdings through established financial institutions while retaining exposure to Bitcoin's price movements.

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.

Zeta did not disclose details of its accounting treatment for SolvBTC holdings or how the investment will be reported in regulatory filings. Decrypt reached out but did not immediately receive a response from the group.

With Mt. Gox sales off the table, Bitcoin held above \$6,000 for most of the year until November's Bitcoin Cash hard fork rattled the market. Mt. Gox's holdings remained steady at around 142,000 BTC during this period.

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