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The crypto exchange sent a letter to the Treasury on Friday, responding to the agency's request for comment on innovative methods to detect illicit activity involving digital assets.

Stadelmann dismissed the idea that open banking offers genuine openness, calling it “a facade all along,” and argued that it’s “clever marketing,” with open banks “no different from big banks at the end of the day” and just as likely to weaponize their systems as seen during Operation Choke Point.

Rob Masiello, the CEO of Sova Labs — a firm focused on building Bitcoin-native infrastructure — said he thinks “corp chains” will be successful and useful for the companies that own and run them.

Earlier in June, sources close to the matter told Decrypt that FalconX was exploring an initial public offering. The firm had reportedly begun early discussions with advisers about a potential listing within this year.

Meanwhile, South Korea’s National Tax Service (NTS) has also intensified its crackdown on crypto tax evasion, warning that even assets stored in cold wallets will be seized if linked to unpaid taxes.

His post later prompted a response from Ethereum co-founder Vitalik Buterin, who made a point to acknowledge Polygon’s achievements in the broader Ethereum community.

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