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In his Monday blog post, which drew on his Sept. 15 paper pushing the same idea, he argues that a communication system should be established where law enforcement agencies can directly query crypto firms for investigative purposes.

On Friday, Assembly Bill A9138 was introduced in the New York State Assembly by Democratic Assembly member Anna Kelles and referred to the Ways & Means Committee.

During the same meeting, the company announced it had acquired 1,009 BTC for approximately \$112.2 million, bringing its treasury to exactly 20,000 Bitcoin. At

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current prices, the BTC stockpile is worth roughly \$2.2 billion.

In contrast, in-kind redemptions allow funds to transfer Bitcoin itself, thereby avoiding the taxable event and shielding investors from collective capital gains burdens, Hiesboeck said.

Cointelegraph reached out to Paradigm for comment, but did not hear back by the time of writing.

While Galaxy did not disclose the client's identity, it said the sale was part of the investor's "broader estate planning strategy," as previously reported by Cointelegraph.

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