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Bitcoin, Ethereum, BNB, and Solana have surged by double-digits over the past week, per data from CoinGecko. Aptos has been a standout, climbing 25.3% over the period to trade at \$5.32.

In its Aug. 18 notice, the US Treasury asked for comments, which closed last Friday, on innovative methods to detect illicit activity involving digital assets, as required by the GENIUS Act.

Meanwhile, Senate Democrats held talks with crypto industry leaders on the US market structure bill, the Senate's counterpart to the House's CLARITY Act, which

aims to create a unified federal framework for digital asset regulation. On Wednesday, Senator Kirsten Gillibrand and several other Senate Democrats met with crypto industry leaders from Circle, Ripple, Kraken, Coinbase Chainlink and others.

He received some support, including from Solana co-founder Raj Gokal and former Solana Foundation head of strategy Austin Federa, who both suggested that Polygon “team up” with Solana or become a layer 2 on the Ethereum-rival network.

“Doing so would support a primary objective of the Anti-Money Laundering Act of 2020, which sought to modernize the Bank Secrecy Act,” he added.

The crackdown comes after retail investors lost an estimated \$17 billion on digital-asset treasury trades, according to a recent 10X Research report.

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