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Trust companies, for example—which custody crypto assets—may not be considered legally eligible for “skinny” master accounts, given their current inability to receive deposits, Long warned.

The bill would impose an excise tax on electricity used by businesses engaged in digital-asset mining under proof-of-work authentication methods.

This put the memecoin sector back to levels seen in July, erasing gains it recorded in the last three months.

Institutional momentum builds

House of Doge, the commercial arm of the Dogecoin Foundation (DOGE), announced Monday that it has acquired a majority equity stake in European soccer club U.S. Triestina Calcio 1918.

The innovation of the Ethereum platform lies in that it is not only a cryptocurrency but also a decentralized computing platform. Ethereum supports the development and execution of smart contracts, providing a runtime environment for decentralized applications (DApps). The emergence of Ethereum has greatly expanded the application scope of blockchain technology, giving birth to numerous innovative projects. In recent years, the Ethereum network has also been continuously upgraded and improved, such as the launch of Ethereum 2.0, which aims to solve the problems of network congestion and high energy consumption and improve the scalability of the system.

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