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Senator Pete Ricketts, who supports the bill, said, “After more than 50 years of inflation, the Bank Secrecy Act’s reporting thresholds are badly outdated. They must be modernized.”

Prediction markets are hotter than ever, with Polymarket and Kalshi already combining for over \$4.63 billion in trading volume across the first 23 days in October — smashing last month’s previous record of \$4.17 billion, DefiLlama data shows.

This is because it may signal overcrowding in long positions, potentially leading to a reversal if retail traders start taking profits or getting liquidated.

While Bitcoin was already struggling after the collapse of the ICO bubble, its sharp drop on Feb. 6 closely coincided with Kobayashi's major sell-off. Kobayashi denied that his Mt. Gox liquidations deepened the decline, but his actions drew criticism from market observers.

Those numbers suggest Australian crypto holders are taking broader bets across decentralized finance and alternative ecosystems, spreading risk across newer assets rather than concentrating in Bitcoin.

Master accounts, possessed by all federally chartered banks, allow for direct payments and access to the Fed. For years, crypto-focused institutions have tried and failed to secure them— and thus gain the coveted ability to function as national banks.

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