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The top banking regulator in the U.S. dismissed fears that stablecoins could trigger a sudden deposit crisis, urging community banks to view the digital assets as tools for competing with Wall Street giants rather than existential threats.

If passed, the tax would take effect January 1, 2027, applying to all taxable years thereafter. Both the Senate and Assembly versions remain in committee.

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It also mentioned that A7A5 — a sanctioned ruble-pegged stablecoin issued in Kyrgyzstan — is a major example of this trend as it facilitates cross-border payments for both institutional and business users.

Newsmax joins the Trump-backed Trump Media as media companies with digital asset reserves plans. Earlier this year, Trump Media bought \$2 billion worth of Bitcoin and related securities, placing it inside the top 10 largest publicly traded Bitcoin holders.

Strategy notched its third smallest Bitcoin purchase of the year, disclosing that it had spent \$18.8 million on 168 Bitcoin last week, according to a Monday press release.

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