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A key decision leader at the Federal Reserve has proposed a new path to registration with the central bank Tuesday—one that could, for the first time, unlock coveted privileges for crypto-focused financial institutions.

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supports the bill, said, “After more than 50 years of inflation, the Bank Secrecy Act’s reporting thresholds are badly outdated.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.”

"For too long, money has been stuck in slow, outdated payment systems and infrastructure, causing unnecessary delays, high costs, and roadblocks to entering

new markets — problems that blockchain technologies are ideally suited to solve."

Libra Promoters Regain Access to \$57.6 Million in Crypto After Judge Unfreezes Assets

Coffee shops and small eateries

"No one wants another chain," Joe Petrich, head of engineering at non-fungible token (NFT) platform Courtyard, said in response to Stripe CEO Patrick Collison's Tempo announcement, adding that there is "no need for yet another chain."

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