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Meanwhile, South Korea's National Tax Service (NTS) has also intensified its crackdown on crypto tax evasion, warning that even assets stored in cold wallets will be seized if linked to unpaid taxes.

This is the latest in a long line of campaigns specifically targeting crypto developers.

The "flipping," the idea that Ethereum will one day surpass Bitcoin's market capitalization, has been a topic of debate for years but has gained renewed attention in recent months.

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Market adoption poses another challenge. It needs to be seen how staking-enabled ETPs perform when competing with Ether ETFs.

— Senator Cynthia Lummis (@SenLummis) October 21, 2025

Making mining “unviable”

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