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All collected taxes, interest, and penalties would flow directly to energy affordability programs administered by the Department of Public Service in consultation with the Energy Affordability Policy Working Group.

“Ethereum should be extremely cautious about developing a technical deep dependency on a fund that is playing cards in a very strategic way.”

The company also claims the stock tokens offer 24-hour market access, no hidden fees beyond a 0.1% FX charge and the ability to start investing with just 1 euro (\$1.17).

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CleanSpark's strategic pivot comes as the post-Bitcoin-halving pressure is driving mining companies to explore new sources of revenue.

The most significant breakthroughs in DeFi happened because anyone could plug into anyone else's contracts without asking permission. That's harder to do in a corporate-controlled L1 with guardrails. If you can offer true composability, you'll attract the builders they can't.

"For this year's analysis, we've reorganized our regional classifications to better reflect both current crypto activity and geopolitical realities," Chainalysis said.

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