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The open banking framework, first proposed in 2022 under former U.S. President Joe Biden and finalized on October 22, 2024, allows consumers to securely share financial data with third-party apps through APIs (application programming interfaces).

Elon Musk's aerospace company SpaceX moved \$257 million worth of Bitcoin, its second large-scale transfer in three months, prompting speculation about a potential sale as the company faces mounting financial and political pressure.

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The bill would impose an excise tax on electricity used by businesses engaged in digital-asset mining under proof-of-work authentication methods.

Julian Zehetmayr, CEO of LimeWire, told Decrypt that acquisition costs totaled approximately \$230,000. He warned that the team's plans are still in their infancy as they pin down specifics in the coming months, and that he expects a more detailed announcement to be released in early 2026.

He adds that while a 25 basis-point rate cut by the Federal Reserve is priced in as highly likely, "failure to see a cut at the next FOMC will make September a lot more painful."

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