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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.

It's unclear why World Liberty Financial would have blacklisted the wallet, identified as belonging to Sun by blockchain analytics platforms Arkham and Nansen, for transferring tokens. But it is possible that early investors, like Sun or the Tron DAO, would have received token warrants that prohibit them from selling for a set amount of time.

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It's worth noting that Donald Trump is estimated by Forbes to be worth \$7.1 billion, meaning that his share of these crypto profits could represent a sizable chunk of his net worth.

The company plans to use the net proceeds from the PIPE to implement a "yield-focused treasury strategy with significant direct and BNB equivalent exposure," according to CFA Chief Investment Officer Patrick Horsman.

While Galaxy did not disclose the client's identity, it said the sale was part of the investor's "broader estate planning strategy," as previously reported by Cointelegraph.

The company reported net income of \$505 million for the quarter ending Sept. 30, with adjusted earnings of \$629 million, boosted by record results in its digital asset operations and investment gains. Galaxy closed the quarter with \$3.2 billion in equity, including \$1.9 billion in cash and stablecoins.

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