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This measure is a companion to the S8518 Bill, introduced earlier this month by State Senator Liz Krueger, Chair of the Senate Finance Committee, in the New York State Senate.

Challenger Troy Johnson took a more nuanced stance, acknowledging concerns while remaining open to future consideration.

Joachim Nagel, president of Germany's Bundesbank and a member of the ECB's governing council, warned of possible "spillovers" from the private credit market, calling it a "regulatory risk." Nagel shared his concerns with CNBC as the global

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private credit market surpassed \$1 trillion, adding that “we as regulators, we have to take a close look at it.”

Although Galaxy’s business focuses on financial services and asset management, the company is also engaged in data center infrastructure. The firm said it remained on schedule to deliver power to AI cloud computing platform CoreWeave in the first half of next year.

DeepSeek generated a total unrealized profit of \$3,650 as the most profitable chatbot, followed by Grok with about \$3,000 in unrealized profits, according to blockchain data platform CoinGlass.

It marks the first major crypto move DraftKings has made since shuttering its nonfungible token marketplace in July 2024 and further cements Polymarket’s dominance in the predictions market sector.

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