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If passed, the tax would take effect January 1, 2027, applying to all taxable years thereafter. Both the Senate and Assembly versions remain in committee.

On Tuesday, the agency filed a lawsuit against HTX for promoting crypto services to UK residents, a spokesperson for the FCA confirmed to Cointelegraph. The FCA also said:

Bitcoin and gold's price performance in 2020 vs. 2025. Source: Alex/TradingView

Dalio expressed a preference for gold, arguing that a central bank is unlikely to adopt the leading cryptocurrency by market capitalization as a reserve currency.

Still, the outlook for some fiat currencies is bleak, he said in the interview with the Financial Times.

The exchange lost around 650,000 BTC in thefts that went undetected from 2011 until its 2014 collapse, while about 200,000 BTC was later found in an old-format wallet. Those coins became the foundation for creditor repayments overseen by court-appointed trustee Nobuaki Kobayashi.

Addressing the reasons behind the dip, Stahel pointed to the growing fear of missing out (FOMO), as “gold frenzy” momentum built up amid investors increasingly seeking exposure to gold equity, physical gold bars and tokenized gold.

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