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The crypto exchange sent a letter to the Treasury on Friday, responding to the agency's request for comment on innovative methods to detect illicit activity involving digital assets.

U.S. Triestina 1918 plays in Serie C, Italy's third-highest division of professional soccer. The club is currently in last place, and was recently assessed an administrative penalty that deducted 13 points from its standings.

"Large banks have shown they'll restrict access for political reasons, targeting industries & individuals they disagree with, including gun manufacturers, digital assets, churches, & even @POTUS," Lummis tweeted while sharing the letter.

A schematic of the Bitcoin vault-based lending system. Source: Babylon Labs

As gold's \$2.5 trillion dip surpasses Bitcoin's entire market cap of \$2.2 trillion, some commentators highlighted the magnitude of the correction in comparison to the crypto market.

Coinbase says the high compliance costs pose "formidable barriers to entry for smaller financial service providers, including fintech startups," and are often passed on to customers through higher banking fees and denial of financial services, particularly affecting low-income customers.

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