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After the 2014 Mt. Gox hack, the first hack explored in “Code is Law,” the DAO hack is probably the most famous in crypto’s history. The DAO was the first decentralized autonomous organization, becoming an eponym in the process. In 2016, when Ethereum was still young, it was one of the first decentralized applications to gain traction.

Here’s how Mt. Gox’s Bitcoin movements have moved markets throughout its bankruptcy and civil rehabilitation proceedings.

“The launch signals the advancing institutional acceptance of Bitcoin as an investable asset class by both major regulators and global asset managers,”

Fabian Dori, Chief Investment Officer at Sygnum, told Decrypt.

It also means there is more mining activity on the network as miners expand their operations and use more machines—and power—to continue minting coins.

The move fits into a growing corporate trend of bringing Bitcoin onto balance sheets through structured vehicles funded primarily through convertible notes, following the digital asset treasury playbook pioneered by Strategy, formerly known as MicroStrategy.

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.

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