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The top banking regulator in the U.S. dismissed fears that stablecoins could trigger a sudden deposit crisis, urging community banks to view the digital assets as tools for competing with Wall Street giants rather than existential threats.

Operations consuming up to 2.25 million kilowatt-hours annually would pay nothing, according to the bill.

market capitalization is about 4.6 times larger than Ethereum's, standing at roughly \$2.17 trillion compared to \$476.33 billion, according to CoinMarketCap.

The Bitcoin-buying firm's latest acquisition was funded with proceeds from preferred shares, leaving the Tysons Corner, Virginia-based firm with a stockpile of roughly 640,400 Bitcoin, which was recently worth \$71 billion, based on current prices, according to CoinGecko.

FalconX and 21Shares did not immediately respond to Decrypt's request for further comment.

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