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He added that the new bill “cuts red tape for banks and credit unions,” ensuring “law enforcement still has the tools they need to do their job.”

In contrast, in-kind redemptions allow funds to transfer Bitcoin itself, thereby avoiding the taxable event and shielding investors from collective capital gains burdens, Hiesboeck said.

How has it worked out? During the late-2024-to-mid-2025 rally, media estimates pointed to unrealized gains of \$300 million by December 2024, rising to portfolio values north of \$700 million months later, implying hundreds of millions in profit at peak. Figures move with price, but the pattern was clear in that upswing:

Disciplined buying built a meaningful position.

Bitcoin mining company Hut 8 ventured into AI services in September 2024, after launching a GPU-as-a-Service offering through a new subsidiary, Highrise AI.

Crypto leaders and lawmakers meet

The aggregate hash rate for the world's largest digital asset was previously concentrated in China. Following the country's ban on Bitcoin mining in May 2021, companies were forced to move elsewhere to set up their operations.

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