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The bill would impose an excise tax on electricity used by businesses engaged in digital-asset mining under proof-of-work authentication methods.

Decrypt has reached out separately to Digital River for comment on their former employee's actions and sentencing.

Demand for spot Ethereum ETFs has also been decreasing, with these investment products posting outflows six out of the last eight days, data from SoSoValue showed.

continues to trade below the crucial \$4,000 threshold, struggling to establish bullish directional momentum following last Friday's flash crash. The altcoin consolidated between its 50-, 100- and 200-day exponential moving averages (EMAs), a technical zone that highlighted the ongoing tug-of-war between short-term and long-term market trends.

Federal Reserve staff is currently exploring the idea of issuing "skinny" master accounts on a streamlined timeline to institutions that haven't yet managed to secure full-fledged ones, Fed Governor Christopher Waller announced Tuesday at a conference in Washington.

Ultimately, Carrone's concerns center around the differing aims of decentralized and centralized entities, and the dangers of allowing any type of fund — not just Paradigm — to have too much sway over the Ethereum ecosystem.

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