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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.

BTC, SPX, DJI, and NAS100 correlation. Source: Cointelegraph/TradingView

The guild also warned producers that they “may not use synthetic performers without complying with our contractual obligations, which require notice and bargaining whenever a synthetic performer is going to be used.”

Bitcoin. Image: Shutterstock/Decrypt

Last month, CleanSpark secured a new \$100 million credit line from Coinbase Prime, extending its financing arrangements with the exchange.

Thomas previously led Saudi Arabia's multi-billion AI data center program as former president of AI Data centers at Saudi AI company Humain. Through his career, he created over \$12 billion worth of shareholder value across 19 ventures, according to the announcement.

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