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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.

The product features institutional-grade security protocols, with Coinbase transferring Bitcoin from trading wallets into segregated, offline cold storage by day's end.

Since its debut, the group has focused on shock value and provocation to market the token.

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"If we get a biz cycle downtown, like 2001 or 2008, it will test how BTC trades. Will it drop like tech stocks or will it drop like gold?"

As bizarre as the cryptosphere may be at times, Haines wants the show to feel realistic and authentic, providing an inside look at how scams and hacks propagate. Haines said that goal has gotten some pushback from prospective backers, but it hasn't made a difference.

In response, Bitcoin has bounced 3% over the last two days, showing a slight bullish skew and currently trades around \$110,000, CoinGecko data shows.

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