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Source: Milk Road Macro

It urges updating the Bank Secrecy Act to recognize decentralized IDs and zero-knowledge proofs as valid identity-verification methods.

Donald Trump, Jr. left, and Eric Trump. Source: Cointelegraph

“The updated guidance should further encourage the sharing of information relevant to potential illicit activities routed through blockchains, while being careful

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not to overimpose recordkeeping obligations on everyone involved in a blockchain transaction,” Grewal added.

Challenger Troy Johnson took a more nuanced stance, acknowledging concerns while remaining open to future consideration.

Decentralized applications (DApps) are changing the way we interact with the Internet. Unlike traditional applications, DApps run on blockchain networks, do not rely on centralized servers, and feature decentralization, openness, and immutability. Currently, DApps are mainly concentrated in games, finance, social media, and other fields, providing users with brand new experiences. Although the development of DApps still faces challenges such as user experience, performance, and scalability, with the continuous advancement of technology, we believe that DApps will become an important part of the future Internet.

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