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The Bank Secrecy Act, passed in 1970, obliges banks, credit unions, and other financial institutions to help federal authorities detect and prevent financial crimes, including money laundering, terrorist financing, and related illicit activity.

The US government has been shut down since Oct. 1, marking the third-longest closure in US history. It is unlikely there will be a vote on the digital assets market structure bill until it reopens.

Launched by Grayscale Investments, one of the largest digital asset managers, this staking-enabled exchange-traded product (ETP) signals a new phase in

crypto's maturation and integration with traditional finance. It's more than a fund; it's a bridge providing traditional investors a regulated pathway to tap into the growth potential of crypto staking.

"The bill ensures that the companies driving up New Yorkers' electricity rates pay their fair share, while providing direct relief to families struggling with rising utility costs," Senator Krueger said in a statement when S8518 was introduced.

The FCA issued hundreds of warnings against unlicensed crypto exchanges in October, including Elite Bit Markets, Nexure Gainbit, Plux Crypto and HTX.

He touted BTC as one of the hard money assets that can save the ailing economy, meaning the prices of gold and BTC will continue to rise in the face of currency inflation as individuals and businesses adopt BTC to protect purchasing power.

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