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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.

"Given weakness on several metrics, we see a relatively high risk that deposits in Egypt, Pakistan, Bangladesh, and Sri Lanka will flow into stablecoins as local depositors seek an external store of value," Kendrick and Jha wrote. "Other countries in this group include Turkey, India, China, Brazil, South Africa and Kenya. Many of them (with the key exception of China) face twin deficits, which may indicate vulnerability."

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Mikol's token DARE pumped over 4,000% from a $43,000 market cap to $1.91 million, according to DEX Screener, but he was receiving treatment in the hospital and was unable to sell his stash. This stunt also took place before creator fees were added to the platform. The dev claims to have made no money from the token, aside from the $3,000 donated to him to help pay for hospital bills.

Leading actors labor union SAG-AFTRA on Tuesday condemned the rise of Tilly Norwood, an AI-generated "actress" developed by London-based Xicoia, calling the synthetic performer a threat to human entertainers.

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