

Blockchain & Digital Assets Newsletter 05.26.2025 - 06.01.2025

Story 1: *Industry News* Bitcoin 2025 Stablecoin Focus

- Stablecoins dominated Bitcoin 2025
 discussions, with U.S. officials endorsing
 legislation to integrate digital dollars into the
 financial system.
- Kraken CEO Dave Ripley emphasized the need for regulatory clarity to enable financial institutions to adopt stablecoins effectively.
- Tether CEO Paolo Ardoino predicted commodity trading firms will drive stablecoin growth, despite TradFi interest.

Story 2: *Congress News*

- Chairman French Hill introduced a bipartisan bill to regulate digital asset markets, aiming to foster innovation and consumer protection.
- The legislation seeks to clarify stablecoin issuance & operation to add to the Senate's GENIUS Act for a unified framework.
- House leaders, including Bryan Steil, emphasized transparent rules to support stablecoin issuers and blockchain developers.

Story 3: State News New Jersey \$240B Tokenization Partnership

- Bergen County, New Jersey launched the largest U.S. blockchain deed initiative, tokenizing \$240 billion in property on Balcony's platform, used to tokenize property data and land records.
- The project aims to enhance property transaction efficiency and transparency using blockchain technology.
- This is a major step in adopting blockchain for public sector real estate management.

Story 4: Agency News

- The SEC's statement specifies most proof-of-work (PoW) mining activities, giving clarity for miners operating in PoW networks.
- The guidance deliberately excludes other staking protocols, ie. proof-of-stake (PoS) systems, leading to regulatory status questions for non-PoW blockchain network participants.
- SEC acknowledged opportunities for blockchain innovation, signaling a cautious balance of regulatory oversight & innovation.

Sources

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Story 2: U.S. House Financial Services Committee. (2025, May 29). Chairman Hill Unveils Bipartisan Digital Asset Market Structure Legislation. https://financialservices.house.gov/news/documentsingle.aspx?DocumentID=409749

Story 3: Balcony. (2025, May 28). Bergen County to Tokenize \$240 Billion in Property on Balcony's Platform, Marking Largest Blockchain Deed Initiative in U.S. https://www.balcony.technology/bergen-county-partners-with-balcony/

Story 4: U.S. Securities and Exchange Commission, Division of Corporation Finance. (2025, May 29). Statement on Certain Protocol Staking Activities, https://www.sec.gov/newsroom/speeches-statements/statement-certain-protocol-staking-activities-052925

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