Forum:Hack Forums

Thread: Cryptocurrency Surveillance Provision Buried in the Infrastructure Bill is a Disaster

shreder - *August 6, 2021, 10:02 am*

https://www.techdirt.com/articles/20210802/17045447294/bidens-infrastructure-bill-shouldnt-undermine-cryptocurrency-infrastructure-process.shtml

Orchid - *August 6, 2021, 6:44 pm*
https://www.fightforthefuture.org/actions/stop-the-senate-from-sneaking-through-total-surveillance-of-the-crypto-economy/

Did you call your senator? If in US

Zoomers - *August 6, 2021, 6:47 pm*
Something is definitely cooking. Im surprised the market is acting the way it is. I think Wyden amendment will pass and inflows of institutions will come back. Once GBTC premiums go back to positive or atleast less than the -1-2%. The move to 100k will be quick and ferocious.

Frost Crypt - *August 7, 2021, 4:38 am*
why does the US feel this urge to control EVERYTHING and everything that they can't control is banned

fuserleer - *August 7, 2021, 4:44 am*
My thread https://hackforums.net/showthread.php?tid=6166977 is also relevant

SeekHelp - *August 7, 2021, 7:23 am*
I read about this too. So this would treat every Staking platform, online wallets, defi and such as brokers (to my understanding). The only survivors of this bill, if passed, would be proof of work consensus. If this bill does pass, most crypto innovation would be crushed and completely slowed down, giving the green light to Bitcoin, Litecoin and PoW Ethereum to carry on (Correct me if I got this wrong please!!!).

My thoughts around this are that the Reserve recognize they cannot put an end to BTC, so they have chosen to attack all innovation behind it.

did they choose the winner?

shreder - *August 7, 2021, 8:58 am*
(Aug 7, 2021 07:23 AM)SeekHelp Wrote: *[CITE]* I read about this too. So this would treat every Staking platform, online wallets, defi and such as brokers (to my understanding). The only survivors of this bill, if passed, would be proof of work consensus. If this bill does pass, most crypto innovation would be crushed and completely slowed down, giving the green light to Bitcoin, Litecoin and PoW Ethereum to carry on (Correct me if I got this wrong please!!!).

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did they choose the winner?
There is no winner. Without protocol and software developers there is no network, imagine not having Satoshi. Everyone will be losers, especially the US as everything moves out to other countries. Mining is only a part of the network, this amendment is not good for node operators either.

Apparently, validators are now excluded. But software/protocol developers are still not. This is far from over.

shreder - *August 7, 2021, 9:54 am*
(Aug 7, 2021 09:40 AM)Focus Broken Wrote: *[CITE]* Satoshi Nakamoto isn't his real name, it's a pseudonym, no one knows for sure who he is. You mean "imagine not having Vitalik"?

Bitcoiners can hide their nodes using Tor.

It's funny to see literally 4 threads on this same regulation on the front page of this forum at the same time. Did you guys really think your politicians wouldn't target you if you kissed their ass by calling them on the phone and paid whatever taxes they demanded? You have to design your network from scratch to beat them, you can't expect to defeat central banks attacking them head on or begging them for mercy.
You assume it's not his name, but you know just as much as I do if it's real or not.

I'm not even remotely scared of them taking down the network. It's impossible for them to detect, I require no vast amounts of electricity or specialized hardware.