

Crypto Caverns' Statement on NY Governor Hochul Signing of 2-Year Cryptocurrency Mining Moratorium

NEW YORK CITY, USA, November 28, 2022 /EINPresswire.com/ -- New York Governor Kathy Hochul has signed Bill A7389C, placing a moratorium on certain kinds of "Behind-The-Meter" mining for 2 years. While Crypto Caverns' operations are not affected by this, we are disappointed to see that lack of education around Cryptocurrency Mining and Proof of Work continue to allow for uninformed policy to become law.



We believe it's important to regulate industry based on facts and data. Proof of Work mining has been proven to encourage renewable energy buildout and usage, as well as provide a free-market solution to the problem of greenhouse gas emissions from unburned waste methane.

We will continue to support industry trade organizations like BaSIC who make on-the-ground efforts to educate lawmakers on the facts and realities of Blockchain Infrastructure. We think that this generational opportunity to benefit humanity and the planet should not be missed out on.

[Learn more about the emissions of Proof of Work.](#)

[Learn more about the problem of trapped methane and how it can be solved.](#)

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