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Crypto Donors Pour Millions into Trump 2024 Campaign

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The cryptocurrency industry has donated more than \$26 million to former President Donald Trump's primary super PAC, Make America Great Again Inc. (MAGA Inc.), during the first half of 2025. This surge of financial support highlights a growing alignment between Trump and key figures in the digital asset space who view his policy positions as more favorable than those of the previous administration.

Among the largest donors were Blockchain.com with a \$5 million contribution, and venture capitalists Marc Andreessen and Ben Horowitz, who each gave \$3 million. Gemini Trust, the

exchange founded by Cameron and Tyler Winklevoss, contributed nearly \$3 million as a company. Additionally, both Winklevoss twins made personal donations of \$500,000 each. Other notable contributions came from Ondo Finance, which gave \$2.1 million, and crypto investment firm Paradigm, which donated \$1.2 million.

Trump's pro-crypto stance has been underscored by a series of recent policy moves. His administration signed the Guiding Emerging New Infrastructure for U.S. Stability (GENIUS) Act, considered the first federal law focusing specifically on stablecoins. He has also urged Congress to pass the Cryptocurrency Legal Accountability, Regulation, and Institutional Transparency Yield (CLARITY) Act, which aims to provide a clearer legal framework for digital assets and crypto exchanges.

In addition to legislative proposals, the Trump administration has released a 160-page policy report outlining plans to promote open-source crypto development, protect user privacy, and establish a Strategic Bitcoin Reserve.

These developments have raised concerns about potential conflicts of interest. Trump's wealth is increasingly linked to cryptocurrency assets, including holdings in digital tokens and blockchain-based projects. His stake in Trump Media & Technology Group is valued at over \$2 billion, and other crypto ventures have reportedly added hundreds of millions of dollars to his net worth.

Ethics experts have flagged the financial ties between Trump and the crypto sector as a source of concern, especially as nearly 70 current or prospective administration officials are reported to hold digital assets. Among them are Vice President J.D. Vance and several Cabinet members, who have collectively disclosed at least \$2 million in crypto-related investments.

While Trump remains a favored candidate among many in the crypto industry, tensions have emerged between the administration and major players like Coinbase and a16z over regulatory priorities and legislative control. Despite these differences, the industry's substantial financial backing suggests a shared interest in shaping the future of U.S. digital asset policy.