

Musk Says Tesla Will Accept Bitcoins When Miners Use More Clean Energy

Tesla CEO Elon Musk tweeted on Sunday that the electric carmaker will resume allowing bitcoin transactions when miners who verify transactions use more renewable energy. "When there's confirmation of reasonable (~50%) clean energy usage by miners with positive future trend, Tesla will resume allowing Bitcoin transactions," he said in a tweet. Bitcoin rose 5.1 percent to \$37,360.63 at 1810 GMT (2:10 p.m. ET) on Sunday, adding \$1,817.87 to its previous close, after Musk's tweet. Musk also said that Tesla sold about 10 percent of holdings to confirm bitcoin could be liquidated easily without moving market. He announced in May that Tesla would no longer accept bitcoin for car purchases, citing long-brewing environmental concerns for a swift reversal in the company's position on the cryptocurrency. Bitcoin fell more than 10 percent after his tweet. The billionaire said that he believed cryptocurrency has a promising future, but it cannot be at great ...

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