

WEBINAR

Jonathan Brightbill Moderates Federalist Society Panel on Cryptocurrency

JULY 30, 2024

On July 30, partner Jonathan Brightbill moderated The Federalist Society's webinar discussion on "Crypto, Data Centers, and Climate: A Look at Federal and State Regulation of the Environmental Effects of Bitcoin."

In January 2024, the U.S. Energy Information Administration (EIA) initiated an "emergency collection" of information about the electricity consumption of leading crypto mining companies in the United States. In response to this action, this panel will discuss current litigation, the growth of crypto, Bitcoin mining, and the impact its data centers may be having on electric demand and the environment.

KEY TAKEAWAYS FROM THE WEBINAR INCLUDE:

- Bitcoin mining datacenters require significant amounts of electricity, but their real marginal impact on the nation's electrical grids is far less than the megawatts per hour might superficially suggest.
- Many Bitcoin mining operations are strategically located to use of "excess" generation capacity that otherwise goes unused by other users, and to flexibly power down when electricity demand elsewhere on power grids spike.
- While the Energy Information Agency's "emergency" data request was enjoined by a federal court, the EIA remains committed to a greater examination of crypto energy use and is formulating a new information request for the industry.
- The energy demands of Bitcoin mining datacenters are qualitatively different from those supporting social media networks and artificial intelligence applications. Those datacenters tend to demand electricity at the same peak times as many other uses of the electrical grids.

1 Min Read

Speaker

Jonathan D. Brightbill

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