**From:** Wilma Fry <wilmafry@gmail.com>   
**Sent:** Sunday, 18 August 2019 8:33 PM  
**To:** Department <Department@TREASURY.GOV.AU>  
**Subject:** Wilma Fry - Cash Ban

I am writing to draw your attention to the Draft Legislation entitled “Currency (Restrictions on the Use of Cash) Bill 2019”, commonly known as the $10,000 cash transaction restriction legislation.

The draft legislation was uploaded for exposure on the 26th of July 2019 on Australian Government Treasure Website accessible via the following address;

<https://www.treasury.gov.au/consultation/c2019-t395788>

Having reviewed the information provided I am concerned that the potential unintended negative implications of this legislation far outweigh any potential benefits it may provide. Specifically, my primary concerns are as follows;

1. Removing our ability to make a purchase from businesses using Ten Thousand Dollars cash is a fundamental restriction on our liberty and freedom to conduct business.

2. Forcing people into the digital banking system and depreciating the use of cash removes the safeguard money provides as a counterbalance to experimental monetary policy. In particular extremely negative interest rates. Please refer to the following link for additional information <https://blogs.imf.org/2019/02/05/cashing-in-how-to-make-negative-interest-rates-work/>

3. Implementation of this legislation will add burden and stress to the most vulnerable and elderly members of our community.

4. The release of this draft legislation for comment Friday the 26th of July with a short review period is not sufficient given the significant and far-reaching implications this legislation can have for generations to come.

Thank you for considering my submission and please do not hesitate to contact me should you require any additional information.

Wilma Fry

NSW