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From: James McCormick <james.f.mccormick@gmail.com>   
Sent: Friday, 2 August 2019 4:57 PM  
To: RG - Black Economy <Blackeconomy@treasury.gov.au>  
Subject: Exposure draft legislation currency limit 2019

Dear Sir or Madam,

I’m writing in regards to the exposure draft legislation from treasury regarding a cash limit. I’ve several concerns with it.

Point one is that a law abiding citizen should be able to use cash legal tender with out limit.

Point two I don’t feel that the way the banks are behaving especially around the evidence given in the Royal Commission is such that one shouldn’t be forced to do business with them.

Point three I notice they are tying the limit of $10’000AU to AUSTRAC does that mean they can drop it in future to $5’000 or $1’000 or even no cash without the limit been brought before Parliament?

Point four if a bank becomes insecure one might have trouble withdrawing ones own legal tender.

Point five does this force us into an unpleasant situation where banks hold us ransom even charge negative interest. Or worse still be held captive during a bail out.

Kind Regards,

James McCormick