**From:** Ian McDonald <i\_mcd@hotmail.com>   
**Sent:** Friday, 9 August 2019 7:05 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

Treasury,

I strongly object to the Currency (Restrictions on the Use of Cash) Bill 2019 draft legislation released by Josh Frydenberg on Friday 26th July.

This draft appears to be informed largely by a report compiled by the former CEO of a 'big four' accounting firm. Hardly an impartial document. The report states a strategy of "moving people and businesses out of cash and into the banking system." My view is that the bill has a great deal more to do with enacting this strategy than it does with its stated aim of reducing money laundering and tax evasion. I feel that implementation of this proposal would be to the great benefit of privately owned and recently discredited financial institutions, at great cost to the 'average Australian.'

The proposed legislation appears to be in direct contradiction with the Liberal party's claim of working "towards a lean government that minimises interference in our daily lives.\* By imposing restrictions on currency, the government could hardly do more to maximise their interference.

On this basis, I would like to register my disapproval with the proposal, and to add mine to the voices of other 'average Australians' who will share my view that the draft should not progress.

Sincerely,

Ian McDonald

6a Caple Street, Willagee 6156.

\*Source - <https://www.liberal.org.au/our-beliefs>