**From:** Peter Newey <peterjn2453@gmail.com>   
**Sent:** Monday, 12 August 2019 7:28 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>; Herbert Electorate (P. Thompson, MP) <herbert@aph.gov.au>  
**Subject:** Submission against the Legislation to restrict cash transactions

Manager  
Black Economy Division  
Langton Cres  
Parkes ACT 2600

We have deep concerns regarding the proposed legislation regarding Treasury on their proposed bill, Currency (Restrictions on the Use of Cash) Bill 2019

It has been our experience that Members of Parliament, Including the Senate will not fully understand the full consequences of this bill, especially given the time frame upon which they have to read, understand and apply their findings to the approved Question process.

We believe that civil liberties are being subverted and we perceive that any Bill released late on a Friday night brings us concern but having a bill that has whole sections blank leave us with considerable concerns.

This will not in our opinion reduce the black economy as we are aware of transaction in the real estate industry especially from Asian buyers tend to circumvent the normal process

We are also concerned that this is linked to the impending monitory crisis which the Government has allowed to run unregulated for many years and is now seeking ways to secure their failures in the impending monitory and debt crisis.

Regards

Peter Newey

Townsville Residents and Ratepayers Assoc

Ph:0414451275

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