**From:** paul <salavoca@hotmail.com>   
**Sent:** Monday, 12 August 2019 12:18 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Black Econonomy and Proposed Restrictions on Use if Cash

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The Treasury,

This is to register my objection to the proposed bill to restrict the right of citizens to use cash for transactions over $10,000for the following reasons

1. It is disingenuous to claim the measures in the bill will militate against the black economy. The real black economy launders tens of millions of dollars via established banks aided by international  accounting firms, not by tradies, mum's and dads and retirees giving an extra ten, fifty  or one hundred dollars  their hairdressers, lawn mowers,or plumbers.

2. In regards to the above point no cost /benefit analysis has been provided in the bill.

3. It is out in the open that the real reason for this bill is to trap citizens deposits  in private banks when negative interest rates are adopted as an emergency measure to kick- start the economy.

4. The regulations in the bill allow for this $10,000 to be lowered without going to Parliament.

Your faithfully

Paul Salmon

337 Hillside Road

Avoca Beach.

NSW 2251

02 43811335