Manager  
Black Economy Division  
Langton Cres  
Parkes ACT 2600

Dear Manager,

Re: Currency (Restrictions on the Use of Cash) Bill 2019

I am writing this Letter to express my opposition to the Currency (Restrictions on the Use of Cash) Bill 2019.

**This bill restricts individual freedom while not preventing tax leakage from corporations.**

While tax avoidance should be illegal, people transacting $10,000 or more in cash are not necessarily trying to avoid tax and may be conducting legitimate business (such as purchasing cars or equipment). **An individual should also be free to transact outside the bank system** or in other mediums, Australians should not be forced to use a private company, like a bank, in order to carry out our their business. The aim of this bill is to force this activity into the banking system where it can be tracked and taxed, meanwhile medium to large companies avoid tax even though their money is in the banking system. The government has not demonstrated that the amount of additional tax revenue the government would collect as a result of this policy would be worth the cost to out freedom, or would solve tax avoidance issues. This is a policy of a government who distrusts the citizens of their country and a policy of an authoritarian government. If the Liberal Party proceeds with this policy they should be know as the Illiberal Party.

It has been reported by the media that this draft bill was released late on a Friday afternoon has a narrow consultation period, and **Part 2 Division 2 of the bill is missing.** This suggests that the government is either disorganised, submitting a draft at the last minute before a deadline, or is trying to avoid public scrutiny of this bill. I would be very interested to know what is contained in Part 2 Division 2 of the draft. Since the bill affects cash transactions, which most Australians do on a daily basis, the contents Part 2 Division 2 could dramatically alter the effect of this bill. If the Government has nothing to hide then every detail of the bill should be up for public scrutiny before it goes to parliament.

**I am concerned that the Reserve Bank of Australia is planing to implement negative interest and the Government’s cash payment limit is designed to trap people in the banks where their savings will be taxed.** Negative interest rates were implemented in many other countries during the last financial crisis (2008), and as the next recession appears to be getting closer, it seems that the Reserve Bank of Australia will also implement negative interest rates. Cash becomes more attractive when the central bank implements a negative interest rate because it does not decrease in nominal value like a bank account would. In this situation the people choose to transact with cash outside the banking system. The cash payment limit appears to be aimed at restricting an individuals right to do this, so that the central bank can enforce their harmful policies.

I hope I have made opposition to this bill clear, that it is the policy of an authoritarian government who is going to use violence (all legislation is enforced through violence) to keep people in the banking system when they might choose to do otherwise.

Sincerely,

Matthew Thomson