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Date: 5<sup>th</sup> August 2019

To Manager,  
Black Economy Division  
Langton Cres  
Parkes ACT 2600

I wish to express my disappointment with the proposed legislation "CURRENCY  
(RESTRICTIONS ON THE USE OF CASH) 2019

The Macquarie Concise Dictionary 3<sup>rd</sup> edition (*Revised and Updated*) defines:

**Communism –**

*1. A theory or system of social organisation based on the holding of all property in common, actual ownership being ascribed to the community as a whole or to the State.*

*2. a system of social organisation in which all economic activity is conducted by a totalitarian state dominated by a single and self-perpetuating political party.*

I cannot come to your conclusion that this will stop or cease the "Black economy" or the transfer of assets to terrorist organisations. ISIS is still with us and, the Illegal Arms trade, the Drug trade and the Mafia in Italy are still doing fine.

I believe the use of cash in our economy is a fundamental right of all citizens in a democracy. The introduction of this Legislation is to hide the failure of our governments not having an understanding of our economy. The housing bubble has been created by allowing foreign, cashed up investors into our domestic housing markets without challenge, causing a distortion of house prices and availability. Foreign investors have also been allowed to buy up Australian assets such as farms, ports, airfields, airports, farms and other major infrastructure.

This proposed legislation appears to be a creation of the International Monetary Fund (IMF) working papers.

I believe our banks (the big four) are being protected by the current Federal Government with their dubious lending practices of the past, as discovered somewhat by the Banking Royal Commission. In the absence of Bail In Legislation as proposed by Pauline Hanson's BANKING SYSTEM REFORM (SEPARATION) BILL 2019 I don't see why depositors have to be the patsies for poor Banking practices and poor economic management by our Governments

The threat of negative interest rates as already being experienced in Europe (so much for IMP expertise) has also capped the amount of cash being allowed to take out of the economic system. The proposed legislation once passed, can in its present form, be altered by the sitting Federal Government if circumstances change. The amounts of the daily cash transaction amounts, now \$10,000 can also be changed. Italy has already done this coming from €2,500 then dropped down to €1,000 ; without Parliamentary scrutiny and only lies with the whim of the Government.

There is no protection for Australian citizens to hold cash of any description, bit-coin, gold to use in transactions between citizens. All transactions to be funnelled to a bank or other government licenced entity. There is no protection in the Proposed Legislation for citizens to make political donations to a Political Party should the Government deem that political party being "unsuitable" to receive donations from citizens, e.g. Fraser Anning's Conservative National Party.

A check on the Liberal Party Web site "THE PARTY"

OUR BELIEFS states:

**We Believe:**

*In the inalienable rights and freedoms of all peoples; and we work towards a lean government that minimises interference in our daily lives; and maximises individual and private sector initiative*

*In government that nurtures and encourages its citizens through incentive, rather than putting limits on people through the punishing disincentives of burdensome taxes and the stifling structures of Labor's corporate state and bureaucratic red tape.*

*In those most basic freedoms of parliamentary democracy - the freedom of thought, worship, speech and association.*

*In a just and humane society in which the importance of the family and the role of law and justice is maintained.*

*In equal opportunity for all Australians; and the encouragement and facilitation of wealth so that all may enjoy the highest possible standards of living, health, education and social justice.*

*That, wherever possible, government should not compete with an efficient private sector; and that businesses and individuals - not government - are the true creators of wealth and employment.*

*In preserving Australia's natural beauty and the environment for future generations.*

*That our nation has a constructive role to play in maintaining world peace and democracy through alliance with other free nations.*

*In short, we simply believe in individual freedom and free enterprise; and if you share this belief, then ours is the Party for you.*

I believe the CURRENCY (RESTRICTIONS ON THE USE OF CASH) 2019 legislation does not measure up to Liberal Party beliefs but is more in tune with the Communist Ideals as defined above. This Legislation goes against Democracy as we know it now

Sincerely

A handwritten signature in black ink, appearing to be 'J. Vermeulen', with a stylized, cursive script.

Jacob Vermeulen  
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