**From:** INFO ECBDD <info@eastcoastbuildingdesign.com.au>   
**Sent:** Wednesday, 7 August 2019 12:37 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** SUBMISSION ON CURRENCY BILL 2019

**Please accept this as a formal submission on the Currency (Restriction on the use of Cash) Bill 2019.**

**I am an honest hard working Australian on my early 50’s.**

**I have operated my own business for over 28 years and have seen a lot of changes in the way goods and services are paid for in our society.**

**The move away from cash in our society has been welcomed in the business world, however the use of cash should not be restricted in this way for law abiding citizens.**

**In my business I would not want to turn a customer away just because they are bank-phobic or because they happen to want to pay their account with cash.**

**A customer that pays in cash is a great customer. Cash does not bounce when presented to the bank for deposit.**

**Cash is legal tender and therefore should not be restricted.**

**Not allowing people to use cash is anti-competitive in nature and goes against the values of a free society.**

**As a consumer I think this is deplorable.**

**Under what pretence should any government have any right to tell me how or on what I can spend my hard earned money?**

**If I have earned the money legitimately and paid my taxes as the tax law requires, why do I have to store my money in a bank?**

**And if I choose not to store my money in a bank, why is that any business of the government.**

**If I choose to buy a car for my daughter with cash accumulated, or take an overseas trip, why can’t I use cash?**

**If I can show where I earned it, what business is that of the government?**

**I understand that there is a black economy built around cash, whereby people pay for things that do not end up reported for tax purposes.**

**There are existing laws for this under the tax act which come with a full set of existing penalties.**

**This proposed bill will not prevent these payments from occurring.**

**Restaurants that say cash only will still hide cash and not report it.**

**Contractors and tradespersons will still do cash work and not report it.**

**Businesses will still be dishonest with how much was paid. Ie: receipts that do not represent the actual sum paid.**

**In actual fact this bill will encourage more black economy activities, and a greater level of secrecy.**

**This bill will not catch any business or person working in a cash only environment.**

**These businesses will still be able to take cash from customers and spend it in small amounts over time.**

**Let’s say a builder puts a deck on the back of somebody’s house and charges the home owner $20000 cash.**

**The home owner may have accumulated this money over time so there is no record.**

**There is no record of the transaction occurring, and as long as the builder does not spend it in large chunks, will never pop up on anyone’s radar.**

**Therefore, what does this bill achieve other than to lock consumers into storing their money in banks, and for what purpose?**

**Instead of penalising hard working Australians for saving their hard earned money, the government would be better off tightening the rules around off-shore banking and big businesses that supposedly do not earn money here? There are billions of dollars in tax revenue leaving Australia every year. Go after this money first.**

**Many Australians are becoming increasingly untrusting of banks and the banking system in general.**

**Locking these customers into the banking system is not the answer.**

**Fixing the banking system would be a much better outcome.**

**I do not support this bill as a consumer, as a business operator, or as a citizen of Australia.**

**Thanking You,**

**Owen Batchelor - Director**

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