**From:** nickbarton@wideband.net.au <nickbarton@wideband.net.au>   
**Sent:** Monday, 12 August 2019 11:41 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Cc:** darren.chester.mp@aph.gov.au  
**Subject:** Currency (Restrictions on the use of cash) Bill.

I do have concerns about the bill to restrict the use of cash in transactions.

This bill will make citizens who wish to make large transactions captives of the banks.

Interest rates are forecast to continue to fall, and there are suggestions that they could become negative.

Should interest rates become negative, customers will be forced to pay the banks to keep their money.  This is in addition to any fees the banks may charge on transactions.

As the Royal Commission demonstrated, banks place profitability above customer welfare, ethics, and even the law.

Although the proposed upper limit of $10,000 on cash transactions does have some merit, I understand that this could easily be reduced in the future.

Should payments of cash be for criminal purposes there are already laws to punish such activity.

Therefore, I do not accept that the mere performance of a cash transaction should in itself be a criminal offence.

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