**From:** leotam22@bigpond.com <leotam22@bigpond.com>   
**Sent:** Monday, 5 August 2019 8:22 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft-Currency (Restrictions on the Use of Cash) Bill 2019

To Whom It May Concern,

I am writing to oppose the Currency (Restrictions on the use of cash) Bill 2019 in its entirety.

Specifically I am opposed to any restriction in the use of legal tender that is restricted under the regulations only, and not the law, as it is too easy to all of a sudden drop that value to $10 without the bill being reviewed, then no one can deal in cash and is forced into using the banks cashless system.

The issue with the using the cashless system is negative interest rates. Interests rates are at an all time low now, if they go negative then people will be forced into the bizarre scenario of paying the bank to hold their deposits.

Why would I loan money to any entity and pay them to borrow it from me? That’s insanity!

Furthermore, if the banks become insolvent and the issue of bail-in arises, as it has done so overseas, people will be forced against their will and good conscious to pay to keep a bank running.

The same banks that charge huge rates of interest on loans, especially credit cards, and exist only to serve themselves.

A perfect example is how several banks, in only the space of a quarter, earn well over $1-billion in profits, yet the average man hasn’t had a wage increase in 10 years and faces increasing costs of living and record debt as a result of trying just to get by.

Now, on top of that, they want to change the law to take whatever is left from the average man.

I am opposed to this bill, it stands only to prop up the corrupt system that has caused this problem in the first place.

Yours Sincerely,

Leum Fitzgerald