**From:** T Fortune <tlfortune@hotmail.com>   
**Sent:** Monday, 12 August 2019 5:23 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Oppose Currency (Restrictions on the Use of Cash) Bill 2019

To my fellow Australians & representative's of the Australian people,

I'm writing to oppose the Draft Legislation entitled “Currency (Restrictions on the Use of Cash) Bill 2019”, commonly known as the $10,000 cash transaction restriction legislation.

After reading this “draft”, I'm extremely concerned that the very potential negative outcomes of this legislation far outweigh any possible benefits it supposedly provides, all at the cost of removing the rights of all Australians to do as they see fit with their own cash. There is no “blackmarket” evidence to support this draft, which strips rights of honest Australians to deal in legal tender-- and it's utterly preposterous to propose that criminals will be affected by this legislation. The only “criminals” I see involved in this are the KPMG group, who are also pushing this legislation.  
  
<https://boingboing.net/2019/06/19/quis-custodiet-ipsos-kpmg.html>  
  
<https://news.bloombergtax.com/financial-accounting/ex-audit-inspector-sentenced-to-8-months-in-kpmg-cheating-case>

Particularly, I oppose this draft due to the following;

1. Removing our ability to make a purchase from businesses using 10K+ AUD cash is a fundamental restriction on our liberty and freedom to conduct business.

2. Forcing people into the digital banking system and depreciating the use of cash removes the our safeguards against experimental/untested monetary policy. It forces people to reward banks by doing business through them which otherwise would not be required.  
  
Additionally, the impact of negative interest rates is alarming. Please refer to the following link for additional information <https://blogs.imf.org/2019/02/05/cashing-in-how-to-make-negative-interest-rates-work/>

3. Implementation of this legislation will add additional and unwarranted burden and stress to the most vulnerable in our communities.

4. Considering the huge and importance changes inherent in this draft, it never should have gotten to this point without a stringent, unbiased, and independent review outside of the banking service and those who seek to support them.

I would appreciate it if you could let me know how you intend to vote on this Bill because I will be reporting your response to my social media platforms.

Thank you for considering my submission. To be clear, I am 100% opposed to this legislation as it stands. I do NOT support forcing the Australian people to do business with the banks if they do not wish to. The banking industry has only ever shown themselves to be incompetent at worst and criminal at best. It is curious and alarming that the LNP wish to align themselves with this draft.

Tracy Fortune