**From:** James von Funck <jamesvonfunck@gmail.com>   
**Sent:** Monday, 5 August 2019 3:25 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Currency (Restrictions on the Use of Cash) Bill 2019

Dear Sir/Madam

I am writing to you as part of the consultation for the proposed Currency (Restrictions on the Use of Cash) Bill 2019. I vehemently oppose the approach to start restricting the use of cash.

My main objection is that this is a very clear first step towards moving Australia to a cashless society and force people into the private banking system. I state this for the following reason: The act is basically setting a legal precedence that cash transactions within Australia can be restricted by law.

1.       I personally feel it’s a major incursion on privacy and contradicts the values of a free society. I don’t want the government or a private financial institution to keep records of every transaction

2.       Electronic transactions are subject to failure and sabotage. Eftpos systems frequently fail and most online banking application experiences several planed and unplanned outages a year.   
More importantly, cyber threats and cyber sabotage are on the rise and in the event of a cyber-attack on private financial institutions, parts of the economy would not no longer be able to function. I believe this is a too bigger risk for our nation to expose itself to in the current geopolitical climate.

My other reasons for opposing this act are:

1.       It does not solve the root cause of businesses and individuals paying tax. Australia has an unattractive tax system for businesses that is in desperate need for reform and overhaul.

2.       Help curb criminal activities: Governments have attempted to regulate and outlaw all sorts of things usually to detriment of the law-abiding citizens. Some examples: Gun laws - criminals still manage to get guns. Drugs are outlawed - still plenty of drugs around. And now cash transactions. Does the legislator really expect that criminals are going to stop criminal activities because of this new law? They will simply find a way around it or just outright break the law (because they don’t care about the law anyway!) and the people left to suffer are the people who were law abiding in the first place.

3.       Counter Terrorism: I question the validity of the claim that this law will have any impact on preventing terrorist attacks. How exactly would this law have prevented the 2014 Sydney Siege or the 2018 Stabbing Attacks in Melbourne, or similar types of attacks perpetrated by random individuals in the UK, Germany or France? It’s clear that this law will have no measurable contribution to the safety of people in Australia and that the Counter Terrorism part of the justification is just fear mongering.

4.       Enforcement costs of the law. Violent crime is the problem the vast majority of people are concerned about. People want to be safe in public and not have their homes burgled. Law enforcement resources across Australia are failing to simply ensure those two things. Now the legislator is suggesting to devise resources to chase down cash transactions? Please get your priorities right!

Thank you for taking time to read my submission.

Kind Regards,

James von Funck

P.S.

For what it’s worth, I would also like to point out that the hypocrisy and double standard underlying this Act. The Black Economy Taskforce Final Report contains several recommendations from the accounting firm KPMG. This is the same company that actively assists large corporations and wealthy individuals in avoiding, what likely amounts to billions of dollars, in tax payments every year. Now that same company is recommending the implementation of measures which are clearly aimed at tradies and small business because they’re not paying enough taxes. Go figure…

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Kind Regards,

James von Funck