**From:** Steve Hunter <shunter@dodo.com.au>   
**Sent:** Thursday, 1 August 2019 12:38 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

Attn: Manager, Black Economy division,

It has been brought to my attention through the Citizens Electoral Commission that the Prime Minister Scott Morrison

and the Treasurer Josh Frydenburg are planning to introduce legislation to ban all cash transactions over $10 000.

I am not happy about this, because it strips me of my right to use cash, and forces me to use the private banks. By doing so,

it removes the power of consumers to keep the banking system honest, on such policies as bail-in and negative interest rates.

As the CEC maintains, the banking system is very important, but the government should be reforming it, not forcing people to use it.

This government allows the banks to recklessly gamble and put their customers and the economy at risk; yet now, as people increasingly

see the consequences of this, in the danger of a new financial crisis and policy responses like bail-in, and may withdraw their deposits,

it is moving to ban cash and force people to use banks, instead of reforming the banks.

I have also noted that this draft legislation was released online by Treasurer Josh Frydenberg late last Friday afternoon, in order to evade scrutiny.

This also happened in 2017, when Morrison released the exposure draft of his APRA crisis resolution powers bail-in law also on a Friday afternoon.

As an Australian citizen I want to register my disapproval of this new legislation and the bank "bail-in" laws in general.

The bank inquiry is over but the government has done almost nothing to reign in the banks and reform them from their criminal behaviour.

Sincerely,

Steve Hunter

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