**From:** Chris Legg <chris\_legg@aol.com>   
**Sent:** Monday, 12 August 2019 2:09 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission on Currency (restrictions on the use of cash) Bill 2019

To Treasury,

I hearby advise you that I do not agree with this bill: Currency (restrictions on the use of cash) Bill 2019 and want it stopped.

1. There has been insufficient time for public discussion and limited information given to your the  in order to make a accurate assessment. This will also include the public for which it has the most effect.

2. The Bill restricts cash transactions over $10,000 based on money laundering, where I see this as having little evidence to be true. The first steps to stopping money laundering would be to stop home sales entirely to foreigners without tracing the sources of funds and enforce funds trace-ability within the Casino’s, which has not happened.

3. The Bill is in conjunction with a war on cash to provide the banks with absolute power over a persons legitimately earned money, and is linked to giving banks a way towards "bail in" ( seizure of assets with said bank) and negative interest rates, which punishes hard working Australians to have and access money. Day to day bill payments will rise, bank fees will rise and the finances will erode. Internet and other security issues will create a value target to hackers and we will have no options in reducing our exposure to these costs and risks. We will all eventually become dependent on the Government for support.

4. The Bill is written with blank pages to be filled in later, with "what" I’d like to know and so should Parliamentarians before voting.

5. Today it’s $10,000 limit, what will tomorrow be, there is provision to alter all terms at anytime, without public notification.

6. Trust in the electronics payment system is not accepted by the public, its recent failures and intermittent NBN connections show the risks of internet based financial access points. Any failures cause chaos, restrict business and cash is required to cover the drop outs.

This bill is not worthy of a yes vote, it is for the banks not the people, I do not agree with it.

Accept this submission as a request to reject the Bill - NO to the Bill.

Regards

Chris Legg