**From:** Kien Mac <kien.mac@gmail.com>   
**Sent:** Monday, 12 August 2019 2:08 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Currency (Restrictions on the Use of Cash) Bill 2019

RE: <https://www.treasury.gov.au/consultation/c2019-t395788>  
  
To Whom it may concern,

I am writing this objection to raise my concerns and oppose this Bill of restrictions and removal of my civil liberties to use cash where I please and the amount I wish to use them. I myself was an immigrant from a war torn country and appreciate the freedoms we have in this great country of ours, Australia. I see this Act as the beginning of the removal of my freedom to choose to use cash. This Bill is masquerading under the banner of counter fraud and money laundering and imposes a lockin cost of being forced to use the monetary systems of our banks. Given there is NO PROTECTION (Glass Steagal Act - <https://www.aph.gov.au/Parliamentary_Business/Bills_Legislation/Bills_Search_Results/Result?bId=s1172>) against the banks from Bail-Ins (as banks gamble our deposits), this is a step to legalizing theft of risky bank behaviors locking me into the banking system. The banks need to ensure the public is protected against fraud and money laundering, but not at the risk and expense of losing my deposits. Fix the banks first.

In anticipation of BAD ECONOMIC POLICY and the possibility of NEGATIVE INTEREST RATES, this Bill will only serve to enable the theft of savers to benefit BAD banking practices. There is NO empirical evidence that removing cash will fix the black economy. How can this INCOMPLETE BILL be raised/passed without evidence of cost benefit and outcomes. My hard earned money should not be held to ransom because my liberty to use case is removed from circulation. *(We can debate a $10K limit, but that's where the bill could later be amended to target $0)* BAD POLICY!

There are public documents outlining the IMF that NEGATIVE INTEREST RATES cannot exist while cash is available. This is a TROJAN HORSE in disguise to undermine civil freedoms to prop up bad banking practices. FIX the banks and leave our savings alone!

That is why I am writing to you to strongly voice my opposition against the Bill.  
  
Thank you for reading my concerns and taking one voice among many.  
  
Kindest regards,  
Kien