

5 August 2019

Chris Mason

A: 8 Marina Rd Bonnells Bay, NSW 2264

Manager

Black Economy Division The Treasury Langton Crescent PARKES ACT 2600

**Regarding: *Currency (Restrictions on the Use of Cash) Bill 2019***

I am writing to convey my opposition to the following draft bills:

- *Currency (Restrictions on the Use of Cash) Bill 2019;*
- *Currency (Restrictions on the Use of Cash – Expected Transactions) Instrument 2019;* and
- *Currency (Restrictions on the Use of Cash) (Consequential Amendments and Transitional Provisions) Bill 2019.*

The above proposed bills represent a significant impingement on societal and economic liberties with the threat of punishment for individuals who choose to use cash for private and confidential transactions being completely unacceptable in our free and modern Australian society.

This also leads to restricted means of storing and spending wealth and constrains citizens to using the privately owned banks where fees and charges are incurred. This will further advantage the private banking system to the disadvantage of the people.

It is absolutely unacceptable for the government of Australia to compel its citizens to be subjugate to such anti-competitive rules and legislation. Especially considering the most recent exposure of the banking industry's dubious and sometimes illegal practices.

There has been little evidence or research provided to show whether the implementation of proposed bills will have any impact on the black economy.

If negative interest rates are implemented, the proposed bills will ensure that all Australians will lose their civil rights to protect their wealth outside the banking industry.

As a result, I do not believe that this bill is in the best interests of the Australian people and I strongly object with the proposed draft bills.

Yours Sincerely,

Chris Mason