-----Original Message-----  
From: Monica <monicadmesch@bigpond.com>   
Sent: Wednesday, 31 July 2019 12:23 PM  
To: RG - Black Economy <Blackeconomy@treasury.gov.au>  
Subject: Submission on Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

Please accept this as my submission against the above exposure draft Bill, which I take as a gross infringement of my rights and a new avenue for corporate banks to back up their multi-billion dollar profits.

I see this as a pro-banks Bill to control the money supply, not solely as a way to stem the black economy as has been indicated. KPMG, the bankers' accountants, have suggested such a move to prosper their own clients by bolstering and increasing customer business and profits.

The cash transaction limit of $10,000 for any one supply, with penalties of fines and up to 2 years in prison for doing so, means that banks will be the winners.

Revelations throughout the Banking Royal Commission resulted in a complete lack of confidence in the way banks do business.

Now the government wants to hold the Australian people hostage to these corporate banksters because they can't control their illegal activities, even through their own legislation and regulatory bodies like APRA and ASIC.

The CBA Prudential Enquiry was a farce.  For years they abused their compliance notifications for $10,000+ transactions and instead of severe punitive penalties,  this Bill proposes to police the Australian people instead.

Such legislation would open the door for banks to adopt and/or increase transaction fees and charges, control the money supply and ultimately limit funds availability to their customers.   I have already received notices of deposit variations to terms and conditions from my own bank, the CBA, whose sole purpose is privatising profits and socialising losses through their customers.   Should this bank find itself in financial difficulty, I am now given no notice of any variation to their terms and conditions for holding my deposits....that stinks!

The latest self regulating Banking Code of Practice is also a smokescreen, intended  to placate the regulators and the public.

Meantime banks are securing their own positions for the impending financial crisis brought about by their reckless gambling practices in derivatives trading and mortgage fraud.

Within the Explanatory Memorandum of the draft Bill an example of an illegal transaction is to make cash instalments for car purchase repayments with a combined total over $10,000.  This is ludicrous and an infringement on our basic rights.

Division 2 of the Bill is completely left blank with the words "to be inserted".....what further monetary controls are anticipated to be exposed here?

Step by step it appears that there is a push for a cashless society with banks controlling the money supply.  Already we see bank limits on funds transfers, withdrawal limits and reducing interest rates for using our money.  The day will come when they'll want to charge us to hold our funds.   What happens when the technology fails (which it has done  and will continue to occur).    The only means of transacting is to use cash!

I once again categorically object to this exposure draft Bill.

Yours faithfully,

Monica Mesch

7 Matthew Street

Holloways Beach Qld 4878

---

This email has been checked for viruses by Avast antivirus software.

<https://www.avast.com/antivirus>