**From:** Rodney Phillips <rod.phillips.84@gmail.com>   
**Sent:** Wednesday, 7 August 2019 6:22 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Re: Currency (Restrictions on the Use of Cash) Bill 2019

Dear Manager,

I am writing to voice my disapproval to the draft:

         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 proposed bill and associated instrument are an attack on the Australian public in what appears to be the thin edge of the wedge for further restriction to come.

I am concerned that in the event of an economic shock, the RBA will introduce negative interest rates. Should the RBA attempt this, it is important that Australians have the right to remove themselves from the banking system as much as possible to protect themselves from such a policy.

I believe that the regulations in this bill will be further tightened in the event of an economic shock to prevent the public from being able to use cash, therefore tramping them into the banking system with no other option.

In addition, there is little empirical evidence provided by the Black Economy Taskforce that the restrictions on cash will have any significant impact on the black economy.

The use of cash should not be restricted, and this bill should not be introduced.

Regards

Rodney Phillips.