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From: greg rayner <ibanezaxes@yahoo.com.au>   
Sent: Saturday, 3 August 2019 5:56 PM  
To: RG - Black Economy <Blackeconomy@treasury.gov.au>  
Subject: Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

Hi

as an australian citizen this Law cannot be allowed and is just Un-Australian to say the least, Once the Law is passed the regulation can be changed by the minister without going thru the voting in both houses of parliment Once this is passed they can change the $10,000 amount down to anything they like simply by the minister adjusting the regulation with no public consultation or going thru both houses of parliment to be voted on, as well as Add in Any other new regulations on any other currency or investment they like.

Part 2 of the legislation even says "To be inserted" thus enableing them to write anything into section 2 whenever they want after the Law is passed Cash is our Legal tender currency as australian citizens and to put limits on it is just Not On as we already have Austrack reporting regulations for over $10,000, This is a way to trap citizens in the banking system so they cannot escape Bail in of the deposits when a bank gets into trouble and this bail in of customers deposits will occur to save the bank Before it actually fails, to recapitalise the bank using customers deposits and as it is before the bank fails, the governments deposit guarantee of up to $100,000 will not be applicable and the deposit holders will be bailed In first, Money laundering in Australia is done by Large banks and corporations who use the 4 major rating agencies to like Moody's and Standard & Poors to launder money, Just like we just saw with the Massive money laundering scheme that exposed Crown Casino group doing together with the banks & rating agencies, It is not the small average aussie battler that you should be going after, It is the Large banks and the Large corporations and the 4 major ratings agencies that enable it, This Law needs to be thrown out, We already have the Austrack laws that report and scrutinise any cash transaction over $10,000 for All citizens thru All banks, The Australian public will Not put up with this at all, Thanks for your time Yours Sincerly Greg Rayner