**From:** Patrick Cahill <cahill952@hotmail.com>   
**Sent:** Saturday, 10 August 2019 12:11 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submissions in relation to Currency (restrictions on the Use of Cash) bill 2019

I have no idea how this is 'supposed' to be formatted, yet given the relatively short period in which to respond and its importance please accept this point of view.

Firstly in relation to the black economy, there are already laws in place making it an offence to receive cash payments and not declare them for the purpose of GST and income tax.  So in that regard it is duplicity.  You may argue that this legislation makes the onus on the payee which otherwise doesn't exist.  You could make it that any payment in cash excess of $10,000 must be reported with the same onus as this proposed legislation on the payee.

I note that the amount is stipulated in the definition section of the Act, assuming this Act will have Regs it then follows that the amount can be change with the stroke of a pen and without the need to have it resolved in Parliament.  Therefore, it 'could' be a limit of $10,000 today and $1,000 tomorrow.

There are costs associated with doing banking [fees and charges] at a time when interest rates are at all-time lows (ie: zero percent on an on-call account with Heritage Bank).  What if the bank was to lower interest rates below the zero bound? or has this already been done??

How about the current laws being enforced before adding to the complexity and restrictions on individuals rights.  For example, the advertising of prices, then having a GST amount added at time of payment.   This figure is nearly always 10% yet when GST has already been paid on parts and equipment the company gets a GST credit so they are only adding to their portion of the cost (they can unlawfully pocket the rest - this is not enforced).

I will be contacting my local member to ensure they are aware that whilst I'm not an 'active' person at election time, if this bill is presented or passed I will not only vote accordingly but actively support in campaigning against it or any party or member associated with it.

In closing, this legislation does NOT pass the pub test - it is totalitarian and so very unAustralian.

Regards

Patrick Cahill