**From:** Greg Collo <greg.collo@hotmail.com>   
**Sent:** Wednesday, 21 August 2019 10:39 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Greg Collison, Currency (Restrictions on the Use of Cash) Bill 2019.

Hi I am writing to express my opposition to the draft bill: Currency (Restrictions on the Use of Cash) Bill 2019.

1.      I do not believe the reason for this bill is valid. It is called a black economy bill but in reality, the worst black economy is within the banking system and corporations (money laundering and tax evasion). The Australian people do not buy the argument that this bill is simply to stop black market activities. If this was the case, why are they introducing it now and not 10 years ago? Why all of a sudden is a new law necessary to stop black market tax evasion and other elicit activities within Australia? There is another agenda, which leads me to my second reason.

2.      There has been irresponsible management of the Australian economy since the last GFC and it seems that negative interest rates are now on the table as a viable strategy to boost the economy. The bill in question could be seen as a hedge on preventing people from withdrawing large sums of money and holding cash so as to avoid paying interest to keep their money in a bank. This was seen in Japan and the world banking system knows that negative interest rates will only work in a cashless society, hence this first step.

3.      The idea that citizens of a free democratic society will have their economic freedoms eroded by this new bill goes against everything Australian. We are heading towards a cashless society which means all citizens will have no choice but to use the banking system when conducting any financial transactions, whether personal or business. After the recent Royal Commission into the Banking Sector, many Australians will not be happy about losing their freedom to choose where they transact.

4.      It is obvious to me that a cashless society is on the horizon and this bill is the beginning of this. The current bill restricts cash spending on over $10,000 but in my opinion, this will change in due course to $5000, then $2000, then any cash whatsoever. This totally restricts our freedom.

Sincerely Yours, Gregory Collison.

Sent from my iPhone