**From:** Tony Cooper <tony@sydneyministorage.com.au>   
**Sent:** Saturday, 10 August 2019 7:35 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Exposure Draft-Currency (Restrictions on the Use of Cash) Bill 2019

Dear Sir/Madam

I refer to the above Exposure Draft, which was released by Treasurer Frydenberg on Friday afternoon 26 July 2019

While we have very few cash transactions in our business, we fully support the rights of individuals and businesses to conduct cash transactions as they see fit, and believe this is an integral part of a free-market economy

Therefore, I have some serious concerns with this Exposure Draft of such an important piece of proposed legislation potentially affecting almost every Australian, and seek answers to the following:-

1. Why has only two weeks been allowed for public comment?
2. I understand the exposure draft of the bill has two notable features, namely:-
3. It bans *ALL* cash transactions over $10,000, enforced with a penalty of two years jail;
4. Division 2 is blank, containing only the words “To be inserted”.
5. What is going to be inserted?
6. How can any member of Parliament be reasonably expected to agree to such legislation being passed without fully knowing what he/she is agreeing/consenting to?
7. Just as importantly, how can he/she properly discharge their duties and obligations as an elected member of Parliament in fully explaining the proposed legislation to members of their electorate, let alone understand it themselves?
8. While I understand there will be exemptions to the proposed cash ban (including depositing/withdrawing cash in banks, and *most* consumer-to-consumer transactions e.g. such as purchasing a second-hand car) and that these have been fairly well-promoted as positives in the mainstream media, *the exemptions are not in the legislation*. They are contained in a separate regulatory instrument to be issued by the Minister after the legislation is passed. This means they are not permanently enshrined in legislation and that in the future, it is open for the Minister to scrap or amend the exemptions without requiring new legislation (and consequent scrutiny and debate in Parliament). This is hardly open and transparent legislation, why don’t the exemptions form part of the proposed legislation?

Regards

Tony Cooper