12 August 2019

Manager

Black Economy Division

The Treasury

Langton Crescent

PARKES ACT 2600

**Re: Currency (Restrictions on the Use of Cash) Bill 2019**

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

**The black economy**

As far as I can ascertain, there is no empirical evidence so far, either here in Australia or globally, to suggest that ‘The Black Economy’ in Australia will be reduced by enforcing restrictions on the use of Cash. So this legislation has no stated valid grounds for being pursued at this time.

**Anti-competitive legislation**

The proposed Bill is anti-competitive as cash transactions are an alternative to using Australia’s commercial banking sector and Australian peoples’ civil liberties, independence, economic freedoms and economic privacy will be eroded by way of introducing this Bill to Parliament. It will affect how people spend their money both within the commercial banking system and independently of it.

***Division 2 of Part 2 (exemptions)***

It has been brought to my attention that Division 2 of Part 2 (offences) has been left out of the draft Bill. I am concerned that the ‘exemptions’ outlined in the ‘legislative instrument’ are not defined in the proposed Bill itself and therefore, can be removed at any time in the future without the consent of Parliament.Therefore, I believe that this proposed legislation should be put on hold and not introduced to Parliament till concerned citizens are provided with the opportunity to read the full version of the Bill.

***Physical currency***

In addition, the draft Bill states, “the cash ban covers physical currency”. If we assume that gold and silver bullion is to be included as ‘physical currency’, then we should also assume that using bullion to the value of $10,000 or over for a commercial transaction would be illegal. However, I cannot find any clear guidance in your draft Bill about this specific example and this issue needs clarification before proceeding with it.

***Law enforcement***

Finally, I am concerned about how this new law would be enacted if passed. For example, what kind of enforcement will be used to monitor, and then catch those citizens who engage in cash transactions above $10,000? Which Commonwealth institution will be responsible for such surveillance, and then have a person(s) arrested leading to prosecution? How much will this new legislation cost tax payers to implement and enforce? Details that clarify how enforcement will be used needs to be included in the proposed Bill.

**Conclusion**

The concerns that I have had time to identify about this proposed Bill and submit are limited due to the very short timeframe since its publication. If you consider just the concerns I have raised here, it would be worthwhile to put this proposed legislation on hold till the citizens of the Australian Commonwealth can be given the opportunity to read the Bill in full and with full amount of time to consider and comment. My summary of concerns is outlined below.

* There has been no empirical evidence that suggests restrictions on the use of Cash will reduce the black economy.
* The proposed bill is anti-competitive and is an abuse of Australian peoples’ economic and civil rights.
* The Bill does not guarantee that exemptions cited in the Bill will not be removed at a later time without the need for Parliament’s consent.
* The use of whether precious metals are included as ‘physical currency’ or not is not included.
* Clarification is needed on what kind of surveillance will be required and how this law will be enforced to enact this legislation.

Yours Sincerely,

Jaki Crosby

113 Northcove Road, Long Beach, NSW 2536