**From:** Rosie Camilleri <rmswordfish@hotmail.com>   
**Sent:** Thursday, 8 August 2019 6:48 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Exposure Draft - Currency (Restrictions on the Use Of Cash) Bill 2019

I am forwarding this submission in protest of the above proposed legislation.

Private persons do not greatly contribute to the black market economy. It is the large corporations who flaunt the existing legislation regarding money laundering. This proposed limit of $10,000 for cash transactions is the slippery slope toward negative interest rates.

It will trap the general population into the banking system, abolish cash transactions and then come the negative interest rates. This will see the systematic erosion of people's wealth.

Saying that there will be exemptions to the $10,000 limit is only applicable in the regulations, not the law. Regulations can be changed at any time. The law remains constant. So in effect this is no re-assurance to me at all.

This legislation, coupled with last years bail in law passed on 14th February 2018 will effectively enslave the free market and slowly strangle the economy.

Regards

Rose Marie Graham

Narangba QLD