**From:** boon quan Lee <leerooneyxx8@gmail.com>   
**Sent:** Saturday, 10 August 2019 9:24 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

Dear Black Economy Taskforce,

Your recent proposed $10,000 cash payment limit is highly concerning. As the world heading towards cutting more cash rates in order to stabilise the "financial system", this proposed cash ban will inevitably restrict Australian residents of having a choice to keep our money outside the bank and use them as cash instead of "*e-cash"*.

There is very little evidence from the governor of RBA to guarantee that negative interest rate will not happen in Australia.  People with common sense will pull their cash out of the banks when negative interest rate is implemented. This is completely normal human behaviour and with this cash ban, the government effectively "trap" our money in the banks against our will.

There is also no assurance that the $10,000 limit will not be reduced to a lower amount in the future. Without this assurance, it's clear that the taskforce and the government will follow some European countries to cut the limit to $1,000 and below. $10,000 limit maybe acceptable to most Australian residents but $1,000 definitely will not.

Kind regards,

Boon Lee