**Sent:** Saturday, 10 August 2019 10:55 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft - Currency (Restrictions on the Use of Cash) Bill 2019

To whom it may concern,  
  
I have recently viewed several videos on YouTube.com that have made me aware of the bill mentioned in the subject line of this email.  
  
There will be a restriction on the use of cash with the intent of preventing illegal criminal exchanges and money laundering.  
  
I have read that Australia is a country where a lot of the known money laundering in the world takes place.  
According to these sources most of this is done through accounting practices utilized by institutions (eg banks, casinos) rather than cash transactions.  
  
From what I understand there is no empirical evidence that the bill and it's related regulations would be successful in reducing financial crimes and tax evasion.  There has been no cost benefit analysis around implementation either.  
The media coverage of what I think a reasonable person would think is newsworthy and of public interest has also been lacking.  
  
The commentary from these videos about the bill indicates that, if it is passed, there will be significant impact on economic freedoms for Australian citizens.  
  
Considering these points and the long term consequences outlined from the commentators of these videos, I would like to express my concern around the restrictions on the use of cash bill.  
  
Yours sincerely  
Nicholas Osmond