**From:** Shana S <honeychiken@hotmail.com>   
**Sent:** Saturday, 3 August 2019 7:06 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Currency (Restrictions on the Use of Cash) Bill 2019

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

As a 43 year old wife and stay at home mother, I have assisted my husband in saving money for our future. Our savings are currently held in one of the big 4 banks. Considering the recent Bill passed regarding Bail In laws (‘Financial Sector Legislation Amendment (Crisis Resolution Powers And Other Measure) Bill 2019’) and the below proposed Bill, this concerns me.

**I oppose the Currency (Restrictions of the use of Cash) Bill 2019.**

The proposed Bill to ban transactions above $10K cash is purported to be in reaction to the Black Economy. I am insulted the Treasury consider myself and others like me so stupid that I would be fooled by this.  The proposed Bill will have such minimal effect on the ‘Black Economy’ it is laughable – the Treasury is well aware that tax evasion and money laundering is *vastly* committed by large corporations and their corrupt accounting firms that assist this illicit behaviour.

If the Treasury is to have any credibility in a determination to clean up the ‘black economy’ they know the real target are these corporations and accounting firms – not  hard working individuals who pay their tax and save their money.

The cash restriction Bill is transparently a ploy to force the general public into no alternative but using the Private Banking System for all financial needs. By removing our freedom of choice to use cash this Bill is a violation of the rights and choices of Australians.

The Treasury is also well aware the Private Banking System in Australia is in trouble. Forcing the public to use this distraught system is a step toward capturing the finances of Australians in the event of negative interest rates and Bail In. This is unacceptable. Private Banks make their own choices and have profited enormously – if bank failure is imminent it is not the responsibility of Australian tax payers to absorb the cost of their folly.

Confidence in the Australian Treasury is eroding fast with violating and ridiculous Bills such as this one. It is insulting and shows a bias in supporting private corporations over the welfare of Australian citizens.

T.S.