

Manager
Black Economy Division
Langton Cres
Parkes ACT 2600

Dear Manager,

I am writing in response to the proposed *Currency (Restrictions on the Use of Cash) Bill 2019*.

I would like to register my strong opposition to the proposed change.

I am a member of two separate community associations of prospectors, fossickers and small-scale miners. Many of our members are retired, live on the road, and have no fixed address. It is not unusual for our members to keep much of their wealth gold and keep a substantial gold reserve in anticipation of major problems with the economy. In addition to the difficulties with banking and the use of electronic technology when living or traveling in remote areas, there is also a widespread belief that such a backup is necessary after our recent experience of the 2008 global financial crisis.

The proposed bill would unfairly affect any person wanting or needing to sell their gold for cash. Some of our members rely on their cash and gold for their day-to-day expenses, and transactions involving vehicles or prospecting gear can easily exceed \$10,000.

In addition to this, there is a not insubstantial resentment to yet another form of tracking of an individual's expenses. Enforcing a ban on transactions exceeding \$10,000 restricts individual choice, and in part reverses the onus of proof onto individuals to prove that they are not carrying out an illegal enterprise.

I would like to see more effort spent chasing money from multinational corporations that avoid paying tax in Australia by transferring profit to their other international operations, rather than chasing measures that will unfairly impact everyday people.

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