**From:** Wyatt Family <wyattfamily.au@gmail.com>   
**Sent:** Monday, 12 August 2019 11:52 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Subject: Restrictions on the Use of Cash Bill 2019

To: [blackeconomy@treasury.gov.au](mailto:blackeconomy@treasury.gov.au)

The Manager,

Black Economy Division,

The Treasury,

Langton Crescent, Parkes

A.C.T. 2600

                SUBMISSION: Exposure Draft – Currency

                (Restrictions on the Use of Cash) Bill 2019

Dear Sir,

              I wish to voice my strong opposition to the Draft Bill which proposes to limit transactions independent of the Australian Banking System. This extreme policy is an assault on the economic freedom of Australians and ultimately restricts the privacy of transactions independent of the privately-owned banking system. More broadly it is an attack on the economic freedom of the Australian community. I submit the following.

         There has been no democratic agreement of the people for such extreme restrictions on their economic freedoms in this attempt to control the behaviour and free will of the people.

         The drafting of the Bill is incomplete and contains no “cost benefit analysis” to show any proposed benefits, or otherwise, to support this radical monetary change in the proposed legislation.

         In International examples such as Sweden there has been indications that actions such as these have little to no effect on the stated intentions of the Bill i.e. to address the leakage of taxation. Alternatively, it is widely recognised that International Corporates,              assisted by International legal and accounting firms, make up the vast bulk of tax avoidance (refer O.E.C.D. reports). This Bill ignores these facts whilst further restricting the civil liberties and independence of Australian citizens.

         In all areas Internationally where similar regimes have been instigated, the initial amount (in this case $10,000) has proven to be the first salvo imposed, with constant reductions in  the amount in an attempt to change individual behaviour  by forcing people to deal with mistrusted privately owned financial institutions.

         The late release of the draft Bill on a Friday afternoon, together with a severely restricted consultation period, adds to the suspicion that this draft Bill has broader intentions than those stated. To use the law (and substantial penalties) to force people to take part in a private banking system they mistrust, with the likelihood of negative interest rates (refer I.M.F. papers Preparation for Negative Interest Rates) and the possibility of reduced access to their own funds, is an unconscionable action for any Government that supports democratic principles.

I submit that this incomplete Draft Bill be withdrawn immediately.

Lance B. Wyatt

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12 August 2019