**From:** Peter Alexander <peter.alexander90@hotmail.com>   
**Sent:** Sunday, 4 August 2019 5:16 PM  
**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 am writing this email to object to this bill as I believe it restricts the Australian citizens choice to use cash for transactions and promotes and forces the use of commercial banks and financial institutions for transactions. This comes with risk for Financial Institution customers who are forced to use their services, due to potential bail-in of deposits.

Another issue with this is legislation is the scope of it's implementation for various currencies of both physical and digital nature, and the potential to lower this threshold in future, further restricting the choice of Australian citizens to transact within the economy however they wish.

To think that restricting cash transactions to $10,000 will restrict and remove the black economy is naive and in my opinion not the case at all. If the AUSTRAC regulations and procedures are already in place for businesses to report cash transactions above the $10,000 threshold, why is this legislation being introduced at all?

If you are truly serving the people you should reject this bill.

Regards.