**From:** Joseph Allen <ozus77@mail.com>   
**Sent:** Saturday, 3 August 2019 3:20 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

This new law is a direct attack on the people of Australia and intends to remove our right to use Australian legal tender in transactions over $10,000. It is nothing more than an underhanded scheme to force citizens into the corrupt banking system and to track our monetary affairs, which is none of the government's business. As usual, the government is using the pretext of terrorism to inflict this legislation on us.

Whether I use much cash or not, this still affects me, because it strips me of my right to use cash and forces me to use the government backed private banks. By doing so, it removes the power of consumers to keep the banking system honest, on such policies as “bail-in” and negative interest rates. As the CEC maintains, the banking system is very important, but the government must be reforming the banks, not forcing people to use the currently corrupt banking entities.

This government allows the banks to recklessly gamble and put their customers and the economy at risk. As people increasingly see the consequences of this, in the danger of a new financial crisis and policy responses like bail-in and may withdraw their deposits.

Scott Morrison is banning cash so Australians can’t escape bail-in and possible negative interest rates.

***For those who do not know what “bail-in” means, this is something that could strip Australians of their life savings.*** We saw this happen with banks in Greece and Cyprus, where banks had simply gone broke and laws were passed to convert the money of depositors into shares in those banks to try and keep them propped up. In other words, instead of depositors being able to withdraw their funds, their money was forcibly converted into shares in those banks that were already worthless.

Imagine that you are a retiree and you have your life savings in one of the big banks and that bank engages in such dirty practices that it goes broke. Under this new law, you will be forced to “bail-in” to try to rescue the bank and your life savings will automatically be converted into bank shares. Understand that the bank is now broke and worthless – along with those shares that you are holding instead of your life savings. Not only that, the way that interest rates are going, I will not even get any interest on MY money, but find that negative interest has kicked in and I actually find my life savings being stolen by the banks in cooperation with the Australian Government.

This sneaky piece of legislation is literally a declaration of war by our own government on the people of Australia. If we cannot even use legal tender as we wish, then Australia has truly become a repressive police state, where people can be jailed for using their own money for perfectly legitimate transactions. Along with the “bail-in” banking scam, the people of this nation are being taken for a massive ride by the very people that we elected to represent us and look after our best interests.

No doubt this is being done to help the United Nations, the biggest sponsor of terrorism on the planet. The short deadline has been enacted to keep the general electorate from responding in time so that the government can then claim that no one responded to this legislation.

Can you point us to the relevant section of the Australian Commonwealth Constitution that allows you this power? I am not aware of any section that defines the limits for this proposed legislation.

Regards

Joseph Allen

6 Campbell court

Brookfield 3338

|  |  |
| --- | --- |
| [Image removed by sender.](https://www.avast.com/sig-email?utm_medium=email&utm_source=link&utm_campaign=sig-email&utm_content=emailclient) | Virus-free. [www.avast.com](https://www.avast.com/sig-email?utm_medium=email&utm_source=link&utm_campaign=sig-email&utm_content=emailclient) |