**From:** Brendan Bourke <brendandevelop@gmail.com>   
**Sent:** Wednesday, 7 August 2019 10:05 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Re: Currency (Restrictions on the Use of Cash) Bill 2019

7 August 2019

Manager Black Economy Division The Treasury Langton Crescent PARKES ACT 2600

Dear Manager,

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

I am writing to express my strong opposition to the draft:

· *Currency (Restrictions on the Use of Cash) Bill 2019;*

· *Currency (Restrictions on the Use of Cash – Expected Transactions) Instrument 2019;* and

· *Currency (Restrictions on the Use of Cash) (Consequential Amendments and Transitional Provisions) Bill 2019.*

The proposed bill (and associated instrument) are a major affront and assault to economic freedom in Australia and represents a significant curtailment to Australian civil liberties. The proposed laws would punish individual Australians as to how they wish to spend their private wealth, including whether:

#they wish to conduct transactions independent of Australia’s commercial banking system; and

#they wish to conduct their economic affairs in private.

Moreover, the proposed laws are anti-competitive in nature given that cash transactions (irrespective if they include physical or digital forms of currency) are an alternative to using Australia’s commercial banking sector.

From an economic regulatory perspective, it is highly improper for the Commonwealth to be implementing anti-competitive laws which would effectively force citizens to consume a particular good or service offered by a particular industry which, given the recent Royal Commission into Banking, has a dubious record in servicing customer interests. The proposed law breaches the principles which have underpinned Australian competition policy in recent decades without sufficient justification.

#the proposed bill and associated legislative instrument are wrong given that they are a gross abuse of Australian economic and civil rights;

#the Commonwealth and the Black Economy Taskforce have failed to establish robust empirical evidence that the proposed cash transaction ban will have any material impact on diminishing the so‑called black economy;

#the proposed bill and associated legislative instrument make it increasingly difficult for Australians to escape the economic burdens that an official policy of negative nominal interest rates would carry (especially if the proposed exceptions were reversed);

#there are several legitimate concerns with the proposed bill and associated legislative instrument that need to be rectified before the proposed bill is introduced into Parliament by the Government.

#Australians would be unable to protect their savings against the governments bank bail in laws.

#further restrictions of cash already muted by KPMG are as low as $2,000 basically rendering Australia a cashless society.

The government is here to represent the people so please do so and remove this proposed cash restriction of legal tender without delay.

Regards,

Brendan Bourke

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