**From:** waycol@ozemail.com.au <waycol@ozemail.com.au>   
**Sent:** Saturday, 3 August 2019 9:50 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft – Currency (Restrictions on the Use of Cash) Bill 2019

**Dear Treasurer,**

I hereby register my strong objection to the Currency (Restrictions on the Use of Cash) Bill 2019 for the following Reasons:

1. This Bill is forcing every Australian citizen into the private banking system and denies every one of us the right to choose how and with whom we do business.
2. This Bill (by Government decree) effectively and forcibly channels the currency of all Australians onto the balance sheet of private banks. Since when does the Australian Government get to decide which private companies in Australia should be the beneficiaries of Government policy in a free economy?
3. The Government has stated this Bill is being introduced to protect Australia from illegal money laundering by terrorists and other participants in the black economy. If that is the case, the Government should target the overwhelming majority of offenders in the black economy which includes the property sector, the commercial sector and large (local & international) corporations. As this Bill does not specifically mention these target sectors, every individual Australian taxpayer is being tarred with the same brush as these major offenders. This is just WRONG!
4. I believe the true agenda of this Bill has nothing to do with terrorism and illegal money laundering … rather, it has everything to do with the 'Bail-In law' passed in 2018 and the embracing of future 'Negative Interest Rates' into Australia as proposed by the IMF which will entrap every Australian citizen into a system which denies each one of us the right to manage our money as we choose.
5. This Bill is nothing short of fascism, where the Government uses state power to benefit private interests (ie: the Banks). The current liberal government is supposed to be a 'free market' government is it not? What ever happened to choice? … whatever happened to the free market in Australia.?
6. This Bill and the Bail-In law effectively turns Australia into a police state where the Australian people cannot get out of the banks even if they wanted to in the event of major financial crisis in Australia!
7. To my understanding, once this Bill is passed, the regulations stipulated by the Bill can be changed at any time to suit the decree of the government of the day without having to take the Bill back to Parliament again. So effectively, the introduction of much tighter controls in the future may be enacted under this Bill without notice or regard to the rights of Australian tax payers.
8. Under this Bill, every individual transaction will need to be policed to monitor compliance, which begs questions of personal privacy, due process and the role of the police and other enforcement agencies ... not to mention the cost (to Australian tax payers) to implement such monitoring.
9. This Bill and the Bail-In law are assaults on the democratic freedoms my father fought for in World War II. Please don't allow the private Banks to prosper in perpetuity at the expense of Australian citizens and our Australian way of life.

Sincerely,

Wayne Collins