**From:** ifangu@bigpond.net.au <ifangu@bigpond.net.au>   
**Sent:** Monday, 12 August 2019 2:49 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft-Currency (Restrictions on the Use of Cash) Bill 2019

To the treasury consultation process.

I wish to register my wholehearted objection to this law. It is clearly a ‘bail-in law’ & is totally unacceptable as it removes the power of consumers to keep the banking system honest.

This legislation which bans all cash transactions over $10,000, and the associated regulation that the government claims will exempt cash deposits and withdrawals in banks, and consumer-to-consumer cash transactions. This is a sneaky trick, however, as the responsible government minister can change the regulation at any time, removing all exemptions to the law.

This law strips citizens of their right to use cash, and forcing them to use the 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. The banking system is vitally important, but the government should be reforming it, not forcing people to use it. This government is allowing the banks to recklessly gamble and put their customers and the economy at risk.

Sincerely,

Irene Dixon

15 Heron Place,

Belmont. NSW 2280