**From:** lachlanharwood@optusnet.com.au <lachlanharwood@optusnet.com.au>   
**Sent:** Sunday, 11 August 2019 7:01 PM  
**To:** Department <Department@TREASURY.GOV.AU>  
**Subject:** Lachlan Harwood - Restrictions on use of cash bill 2019

Dear Manager,

I wish to oppose the following:

* Currency (Restriction on the Use of Cash) Bill 2019
* Currency (Restrictions on he Use of Cash - Expected Transactions) Instrument 2019
* Currency (Restriction on the Use of Cash) (Consequential Amendments and Transitional Provisions) Bill 2019

These proposed legislation and regulations are an invasion of privacy and freedom to Australian citizens.

Interest rates are already very low and if another financial crisis occurs banks will be cutting interest rates down into negative figures to stimulate the economy. Middle to low income earners are already struggling to make ends meet, by adding this cash limit to the anticipated negative interest rates the economy will weaken as people will be unwilling to spend.  If a cash limit of $10,000 is introduced Australian citizens will withdraw their cash as 0% interest is better than the predicted negative interest rates.This will then cause people to hoard their cash and will increase criminal activity such as robbery.

How will the cash limit be policed? Will the Government have some sort of authority spying on all cash transactions? The hoarding of cash will not stimulate the economy therefore the Government will prohibit cash to force people into using the commercial banking system. This will violate Australian freedom and allow the Government to monitor every transaction as well as lower the amount of income citizens have whilst increasing the depths of the banking pockets.

Thanks,

Lachlan Harwood

Email sent using Optus Webmail