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

**Outline of objection to bill passing….**

In my view this proposed bill isn’t about tax fraud or black money! It's about stopping/limiting people removing money from the banks and stuffing it under the matrices or even worse removing their right to purchase currently legal alternatives to wealth protection!

Step 1 is to pass the law (quietly) Step 2 Discreetly and periodically change the regulations under the law to stop runs on bank withdrawals when/if we go into negative interest rates and banks start charging for deposited money! The limit could go from 10K down to ?? in short order after the legislation is passed!

When we go into recession, they (the banking system) don't want money to be pulled from banks!

This type of legal bill does little stop black markets or tax fraud! It is therefore in my view intended to ultimately protect the banking system with client’s deposits!

**The Black Economy Taskforce!**

Yes, it's just a draft bill to stop black money, but I think there could be a provision(s) in that bill once passed to limit withdrawals from banking institutions and other e-Cash holding institutions in the form of an 'anti run on bank deposit withdrawals'.

**Freidrich Schneider Deutsche Bludesbank**

*This isn't about the black economy or tax fraud; it is a war on civil liberties! And has been cited by Freidrich Schneider Deutsche Bludesbank who did a study on this practice! It did little to curve the black economy but did a lot to limit ones use of money (ie legal tender) to freely spend or do whatever they want with it legally!*

*This isn't about black money or tax fraud, it’s about recession proofing banks using deposits! This ACT once passed will be an umbrella for regulations under it that can be changed without going through parliament! I view it as an Iceberg ACT where 90% of the regulations are amended or changed periodically to suit the economy! eg. When you withdraw money from Super it will go into bank account! You will be restricted on what you can do with that money! Just say bank ABC in which you have a 50K super withdrawal goes into dire straits and you want to remove it as cash you could potentially be told "NO" and only being able to move it to approved banking/ financial institutions!*

I therefore submit my objection to this bill passing under the rationale that it…

* Erodes my Civil Liberties to use legal tender as a legal instrument to manage my wealth as I see fit (lawfully)!
* Opens the door legally to change legislation without going through Parliament to change/amend sections of the regulations under this act to suit even more severe limiting of assets such as things other than cash that are currently legal to hold and sell/buy!
* Advocates a draconian measure in the form of a penalty that shall be imposed consisting of a prison sentence and or fine [of up to 2 years and or 25K in fines, adjustable to some sort of periodic indexation of changes with legislation/amendments] and this seem extreme in its connotation and implementation!

Regards,

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Dated 12th August 2019

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