**From:** Jacob Nikoracy <nikoracy@gmail.com>   
**Sent:** Monday, 12 August 2019 1:53 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>; Jacob Nikoracy <jacob@lookatit.com.au>  
**Subject:** Submission - Australia's $10000 Cash Ban

12 August 2019

Black Economy Division The Treasury

Langton Crescent PARKES ACT 2600

Dear Manager,

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

            I would like to express my concerns regarding the Draft Legislation entitled “Currency (Restrictions on the Use of Cash) Bill 2019”, also known as the $10,000 cash transaction restriction legislation.

<https://www.treasury.gov.au/consultation/c2019-t395788>

After reviewing the draft of this legislation I have learnt that Australia is descending towards a totalitarian state where citizen freedoms are becoming irrelevant in the interest of a particular industry.

Please refer to the points below.

1.     Restricting purchases from businesses using Ten Thousand Dollars cash is a fundamental restriction on our liberty and freedom to conduct business. Usually it starts with Ten Thousand Dollars and ends up with a total cash ban.

2.     Releasing of this draft legislation for comment late afternoon on Friday the 26th of July with a short review gives not enough time to debate such a significant legislation.

3.     Coercing people to use digital banking system fundamentally changes the dynamic of currency distribution and circulation. It exposes peoples’ money to risky practices of the banking industry. On top of that it diminishes value of peoples’ money through banking fees and potential of negative interest rates.

4.      Implementation of this legislation will add burden to elderly members of our community.

Thank you for considering my submission and please do not hesitate to contact me should you require any additional information.

*Jacob Kazmierczak*