**From:** Chris Macko <chrismackozdell@gmail.com>   
**Sent:** Tuesday, 6 August 2019 2:20 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Fwd: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

In hindsight there are a few industries that will be impacted, small scale mining for one. As an example the opal industry heavily relies on cash as the amount of operating overheads is so large, take Westpac Coober Pedy as an example, you can walk in and still get access to your cash money on the spot for amounts up to $20000. Lots people in the industry are very old, a little backward and don’t deal with banks or finance.

I’ve tried to get out money out of the cba just to put it into bank vault with them and need to organise transactions with more than $5000 cash value at around a week or more notice. Imagine if I rolled all my money together and requested all my holdings to be released in cash ($1m+), I’m entitled to requesting it, banks give me very little faith and I’ve done my best to keep money out their hands by investing into other areas.

Derivative loans are also terrible, pleAse introduce a gold and silver backed Aussie dollar.

Chris Macko

Director

Macko Corporation Pty Ltd

---------- Forwarded message ---------  
From: **Chris Macko** <[chrismackozdell@gmail.com](mailto:chrismackozdell@gmail.com)>  
Date: Tue, 6 Aug 2019 at 12:12 am  
Subject: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019  
To: <[blackeconomy@treasury.gov.au](mailto:blackeconomy@treasury.gov.au)>  
Cc: [cec@cecaust.com.au](mailto:cec@cecaust.com.au) <[cec@cecaust.com.au](mailto:cec@cecaust.com.au)>

Hello there,

I’m not happy with this proposed bill, although there are some positive aspects. As a suggestion, How about legislating banks more and having ATO staff transparency and visivility through all bank areas? Also ensuring the banks have to insure the full value of bank vault deposits and know a physical inventory of what people are keeping and have them check their previous statement each time they access? Possibly extending that out to locksmiths and importers of locksmiths for a phsyical report that requires to be lodged with the ATO (or annually per safe held within Australia). Surely that would help to weed out money laundering (in particular to give the ATO more ability to see legal strategies employed by money launderers that can then report on strategies to improve legislation in future). Just an idea.

Chris Macko