**From:** John McGlynn <mcglynn39@gmail.com>   
**Sent:** Monday, 12 August 2019 2:57 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission Draft Currency (Restrictions on the use of Cash) Bill

Dear Sir/Madam,

I wish to register my objection to the passing of this Bill through Parliament, which is to occur in the near future.

I believe that if the Legislation passes through Parliament it will be a most regressive law and will cause deep harm to the Australian population.  It will erode our freedom in that it will take away our right to spend our own money in the way we have always been able to do.

It is being introduced under the guise of preventing  people avoiding the payment if tax.  It is doubtful whether the proposed legislation would gain any benefit in this way.  It is being introduced as part of a wider plan to restrict our freedom.

The very way that the Bill was introduced into the House  is evidence that The Government did not wish the public to know about it - it was introduced on a Friday afternoon after 5pm, when many MP's had left for the day and weekend. The effect of this was that few of the MP's would have been aware of the Bill, and still may not be aware of its existence.

The Bill seeks to prevent cash transactions of amounts over $10,000, however as normal there are Regulations under the Act (proposed) which make it easy for the Government to reduce the amount of $10,000 to much lower amounts and without the need for further action by Parliament.

This is bad enough however the more frightening aspect of the proposed Legislation is the introduction of Negative Interest Rates.  This is something entirely new in the world and if this becomes Law, it will wreak havoc in the lives of individuals and business alike.

It will impact on the conduct of the bank accounts of individuals who will have to pay Banks to keep their money for them.  It will have a severe effect on the Life Savings of individuals and on their Superannuation.  It should be noted that it will  impact heavily of the very generous superannuation amounts paid to politicians!! Perhaps they are not aware of this!!

Negative Interest Rates are a brand new concept to mankind and the possible introduction of them leads the economy into uncharted waters - nobody really knows what may happen.

I consider that the passing of tis Bill must be stopped, and many thousands of others feel exactly the same

I there for lodge my objection to the :Cash Grab" planned by the Government.

Yours faithfully,

John McGlynn