

Dear Manager,

I am responding to the "Currency (restrictions on the use of cash) Bill 2019" draft.

I am an Australian citizen and have been for the entire forty years of my life so far. In my own opinion I am an ordinary, everyday Australian. I am a full time employee with a child and a mortgage to maintain.

I am concerned that the Currency Bill 2019 will impact upon the financial freedom of citizens and all law abiding members of the Australian community.

My concerns regarding this Bill are as follows:

1. The Bill notes the limit of cash transactions is \$10,000. There are no means from preventing the \$10,000 cash transaction limit from being reduced to a much lower cash transaction limit that would typically be used by ordinary people for common and every day transactions.
2. Electronic banking is not 100% reliable.
3. This Bill targeted at the Black Economy will not result in significant economic gain or improvement of the lives of the Australian people.
4. Penalties for failing to abide with the proposed legislation are heavy handed and unreasonable.

Limiting of cash transactions will impact negatively on the daily lives of Australian citizens. If the cash transaction limit cannot be prevented from being reduced It will inevitably be reduced and make simple tasks harder and more expensive due to the required additional costs that will be required to monitor and enforce this proposed legislation.

Electricity and IT infrastructure are not reliable enough to ensure the smooth uninterrupted operation of a digital economy. Simple accidents and or weather events can easily and frequently shut down these systems. Cash is an important fail safe option in these occurrences.

Treasury must look elsewhere first for more efficient ways of drawing back lost tax revenue. Targeting corporations and businesses that utilise loopholes in legislation to minimise the tax they pay will eventually be more fruitful and palatable to the Australian public.

The possibility of spending two years in jail for spending too much of your own money is utterly ridiculous. To think that a person could be jailed for a longer period than a person who commits violent crime, just for spending their own legally, hard earned money must be logic enough to understand the unfairness in this.

Regards

Ben Nikolajevs