**From:** Phill Rockstroh <p.rockstroh@hotmail.com>   
**Sent:** Saturday, 10 August 2019 4:43 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Re: Currency (Restrictions on the Use of Cash) Bill 2019

Dear Manager,

I would like to voice my opposition the following:

· Currency (Restrictions on the Use of Cash) Bill 2019;

· Currency (Restrictions on the Use of Cash – Expected Transactions) Instrument 2019; and

· Currency (Restrictions on the Use of Cash) (Consequential Amendments and Transitional Provisions) Bill 2019.

I believe this draft has not gathered enough attention and not enough publicly informed debate; to allow the citizens of Australia to make their voices heard in the proper democratic manner. The public has not been given the time to consider the consequences of such a legislation change.

I believe it is very much an assault on honest individual freedoms, particularly in the context that it effectively forces individuals to use a commercial product (commercial banks). I believe this is against free market principles.

This is especially true for those trying to save, perhaps young people such as myself to buy a house, if interest rates become negative. RBA governor Philip Lowe and other global central bankers are now publicly declaring this as a very real possibility. This would effectively force savers to lose money to keep it in the bank as there will be little alternative.

I also have grave concerns for its overall effectiveness to achieve its alleged goal of reducing black market activity or tax avoidance, as anyone involved in this type of activity is already breaking the law - hence breaking one extra law by paying in large sums of cash will be of little consequence to them. Crucially, this type of transaction would also still remain undetected.

Further, they could still then easily launder the money by performing legitimate transactions under the prescribed limit.

Hence, given it’s lack of public attention, it’s lack of effectiveness at achieving its supposed target, coupled with the negative (hopefully unintended) impacts on honest people’s freedoms, I am vehemently opposed to this legislation, particularly without proper public exposure of consultation, to the point that the current government would lose my vote at the next election.

Sincerely,

Phill Rockstroh