**From:** jangradlon@protonmail.com <jangradlon@protonmail.com>   
**Sent:** Thursday, 8 August 2019 9:03 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

From Jan Sowden

13, Heron Way Yangebup 6164

8th August 2019

Dear Sir/Madam,

I am very disturbed to see that the Federal Government in introducing a bill to restrict the use of physical cash. The reason given is that this is to stop money laundering of which the banks are the major culprits.

Strange that the Federal Government, to whit Scott Morrison personally, had to be dragged kicking and screaming to set up the a Royal Commission into Australias big four banks.

The revelations of deception and fraud by the banks shocked me and disgusted my friends and family. Nevertheless the final report was a complete whitewash andthe refusal of the Commissioner Kenneth Hayne to shake hands with the Treasurer said all that needed to be said. The banks essentially got off literally "scott" free, pun intended.

I ceased trusting banks following the GFC in 2008 and still do.

Clearly the elimination of cash is the ultimate goal. When cash cannot be withdrawn from a bank, bail-ins can follow as no one will be able to escape. Whether "special arrangements" will be introduced for those the government wants to keep onside is certainly a possibility

Currently the transaction limit will be set at AU$10,000, BUT this figure is not set in concrete by the legislation but only in the regulations. This means that the treasurer can at the stroke of his pen change this, maybe reducing it to $5,000 per transaction then $2,000 or $1,000 or less.

Similarly so with the exemptions for transactions between two private individuals. In the proposed legislation transactions greated than $10,000 would be allowed but again this can be removed at the stroke of his pen by the Treasurer.

The Banks are PRIVATELY owned Corporations. When I place my money in a bank account I literally no longer own it. If cash is eliminated I will be forced to give my money to an organisation I do not trust. This amounts to forced removal of my money from my possession. That is commonly referred to as THEFT.

Further if the bank becomes insolvent my money will be used to "save" the bank.

I am well aware of the Governments statements that their recent legislation re APRA excludes personal accounts. Strange then that this same government pushed legislation through parliament, the "*Financial Sector Legislation Amendment (Crisis Resolution Powers and Other Measures) Bill",* with only seven members present, in the full knowledge that Pauline Hanson had informed the government that she was in the act of drawing up an amendment to explicitly exclude personal account balances.

The subterfuge and chicanery that the Morrison government will stoop to is beyond any decent, moral persons accepted norms.

This legislation must be thrown out and never brought forward again.

yours sincerely

Jan Sowden

Sent with [ProtonMail](https://protonmail.com) Secure Email.