**From:** Cliff Sutton <cliffrsutton@gmail.com>   
**Sent:** Wednesday, 7 August 2019 5:34 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

To whom it may concern,

I submit that the intended cash transaction limit is an unnecessary evil tax on any person who has worked and saved. Such as self funded retirees who’s savings will be eroded away by negative interest rates.

There is a clear link between the restrictions on cash holding and cash transactions and negative interest rates. Indeed, the IMF, and other organizations admit that without such cash restrictions, negative interest rates, (perhaps as low as 4%!) will not be effective.

This Bill is unwarranted, unworkable and detrimental to anyone who is retired and self funded. It certainly will have no effect on black economy or terrorist funding. It will only prove to restrict rights.

Cliff Sutton

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