**From:** satty singh <sattysinghchahal@hotmail.com>   
**Sent:** Friday, 2 August 2019 1:34 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

This email has been generated to highlight my fundamental opposition to the Bill identified above.

This Bill is a prime example of the continued erosion of civil liberties which has occurred within Australia over the last 5-6 years. I personally think that this Bill is a step too far which I think is not appropriate for Australia as a democratic country. The fact that the Bill has the key restrictions of the Bill promulgated within the associated Regulations is nothing more than a back-door to enable increasingly authoritarian restrictions to be applied to the Australian public without there being any prior discussion or debate in Parliament ....something that is a key tenant of any democratically elected government.

I am under no illusions that these potentially draconian measures are nothing more than a key enabler to lock the savings of law abiding Australian Citizens within the banking system to enable a future bail-in when the financial intuitions find themselves in self-inflicted financial pressure due to their poor financial investments/high risk business undertakings.

The Australian public should not have to foot the bill for the transgressions of the banks and financial intuitions, the strategy of privatizing  profits, but socialising financial risk is not morally acceptable and is well below the expectations of the Australian public.

I would urge treasury to reject this Bill and to generate authoritative policy which clearly safeguards the deposits of savers within financial intuitions from any potential 'bail-in' due to failure of financial intuitions.

**Dr 'Satty' Singh**