**From:** Soe Yoo <soeyoo5@gmail.com>   
**Sent:** Monday, 12 August 2019 9:05 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Exposure Draft—Currency (Restrictions on the Use of Cash) Bill 2019

I'm writing to you to state that I strongly object the new draft that was submitted.

My reasons are:

- This removes freedom from Australians

- This coerces people to use the banks for larger transactions

- This increases the potential for banks to use money that people were forced to put into them as bail-in money

- It does very little to prevent money laundering

- More people will move to cryptocurrencies which is much harder for the government to track (FOR TAX PURPOSES)

- Potential to decouple physical money and electronic money into separate currencies

= The law sites regulations, which do not need to be passed through parliament to be changed, which can potentially expand the power of this new law

I'm also highly suspect that this was submitted on a Friday afternoon at 5pm with a 2 week perusal time and has had very little media coverage. It appears that this was trying to be passed quietly through parliament.

Kind Regards,

Soe Yoo.