**From:** Kerry Alderton <kerryalderton@internode.on.net>   
**Sent:** Tuesday, 13 August 2019 11:19 AM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft-Currency (Restrictions on the Use of Cash) Bill 2019

Dear Sir/Madam,

Regarding the Currency (Restrictions on the Use of Cash) Bill 2019

I am sending this e-mail to express my opposition to the draft:

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 strongly opposed to changing any law that seeks to limit the use of Australian cash, which is the only legal tender produced by the Australian Government.

I believe the proposed changes would serve as a gateway to limit my economic freedom to transact outside of the private banking system which operates within Australia.

Concerning , is that given the massive improprieties revealed in the Banking Royal Commission ; that more power over financial transactions is being given to the retail banks of Australia instead of less.  I believe that this change will eventually lead to capturing my savings and that of other Australians should negative interest rates be applied in Australia or should a banking bail-out occur.

I have taken it upon myself to inform those around me about this matter, highlighting the issues of giving more power for retail banking system over our money and the increased risk from bank bail ins and negative interest rates.

I believe the risks this proposal will introduce to the economic freedoms currently enjoyed by Australians, clearly outweigh the small potential benefits that may be realised in seeking gaining tax revenue from the “black economy”.

I implore you to stop the introduction of this bill immediately.

Sincerely,

K.C.Alderton.