**From:** roger <roger@carthew.com.au>   
**Sent:** Thursday, 8 August 2019 2:08 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** Submission: Exposure Draft- Currency(restrictions on the use of cash)Bill 2019

Dear Sir/ Ms,

I object to this proposed law. I see it as inter-connected to bail in law.

Here are a number of objections:

1. There are significant groups within our communities who are not computer literate or do not have smart phones and use cash exclusively to live.
2. For privacy reasons there are people who do not wish there to be an electronic trail which allows profiling of individuals
3. There are individuals who do not own credit cards nor trust debit cards and you should not infringe on their choice s by taking away cash money.
4. The presumption that taking away cash will stop the cash economy is false
5. How do you accommodate transactions for disadvantaged groups who are unable to have credit cards or debit cards because they live in remote communities
6. In the event of negative interest rates it is a right for the individual to be able to “park” their money into a form that does not reduce in value if left in the banks.
7. Given the bail in laws and now your proposed cash restriction laws there must be in your eyes a high probability of either a bail-in and/or negative interest rates and hence your desire to keep money in the banking system.
8. Given the banking royal commission people should have a choice to take their money out of banks given their poor public profile.
9. Taking cash out of the economy would cause a reduction of the money supply and consequently a restriction in economic activity
10. If it is legal to take $10,000 in cash or other financial instruments out of Australia then their must be a comparable ability of the banking system to give you the cash.
11. There may be an electronic movement of money outside Australia into banking systems without restrictions on the amount of cash you can hold.
12. It will have no effect on the capacity to launder money through either businesses or casinos.
13. The way you released the request for comments was far from clear and open and its timing has cause to wonder if your intent was  not to see this legislation slip into law.
14. You show no effort to compensation for peoples who will be disadvantaged by the proposed legislation.
15. Having cash is a fall back position if there is a failure of e-banking systems.

Roger Carthew,

BA (Hon) Adel.