To the Treasurer

In relation to the proposed $10,000 cash transaction limit, I wish to express my concern for the future of individual liberties which is -or should be- at the core of liberal values. Although I understand that fraudulent activity using large amounts of cash takes place, I do not believe any change to legislation will effectively crack down on organised crime. This proposed new legislation will be ineffective against sophisticated money laundering but it will open the door to government's excessive control over ordinary people’s individual freedoms and clearly goes against the libertarian values this government pretends to espouse. It is also a new step towards coercing people into using banking services for all transactions and, as we know, being repeatedly hit with fees and "rewarded" by increasingly lower interest rates on deposits. Additionally, removing cash from circulation would allow the RBA to adopt negative interest rates. This would have catastrophic consequences on any form of bank savings for those of us who are, at present, lucky to have some money in bank deposits -even in the context of current very low returns.

In my view, much more urgent steps should be taken in order to prevent tax evasion by corporations and wealthy individuals through the use of tax havens. Somehow, the government seems reluctant to implement any serious new rules in that domain and all Australians are affected by this lack of political will. The ATO coffers would quickly benefit from such action and, in turn, open great potential for vastly improved services to the whole nation, to ensure Australia remains one of the greatest countries on earth.

As a very concerned citizen who values individual freedom, I would suggest the government open this proposal to further discussion to allow more media scrutiny into the matter. Few Australians are sufficiently informed or able to evaluate the potential consequences of the proposed new law within the small  
window afforded to present their submissions. A good government should always listen to the people's concerns.

Thank you for your attention.

JL