To whom it may concern,

Dear Sir / Madam,

I would like to respectfully submit my opinion regarding the proposed ‘Currency (Restrictions on the Use of Cash) Bill 2019’ currently open for public discussion.

I am greatly concerned with the potential ramifications related to this proposed Bill. While it is understandable that our society (via representative government) would wish to restrict the ability of criminals (either individuals or organisations) to launder or hide illegally gained assets, this Bill has far too many direct (and implied) threats to law-abiding citizens.

People who wish to utilise money (cash) that has been legally obtained through legitimate channels in our society should not face restrictions on its use. What is greatly concerning is that this legislation appears to be open-ended in that it will allow the upper limit (proposed at A$10000) to be changed at the discretion of future governments and thus be reduced to whatever level is deemed appropriate without further public discussion.

Given the current economic conditions faced by Australia (and the world) where the Reserve Bank of Australia (RBA) has already lowered interest rates to 1%, the threat of negative interest rates such as has been implemented in Japan and the Euro zone is real and will most likely be implemented in Australia. If money (cash) were to be limited (or potentially banned in the future) as proposed (allowed) under this Bill, individual citizens who wish to save and later use part of their income outside of negative interest bearing bank accounts would be directly punished.

I respectfully suggest that this Bill, in attempting to restrict the legitimate use of money (cash) runs the great risk of being un-democratic and a direct attempt to ensure that eventually the economic independence of every citizen will be completely controlled by others be they elected or un-elected individuals or organisations. The potential ramifications for our society in regard too personal freedoms, economic independence and the right to privacy are of great concern.

I oppose the introduction of this Bill. I have never made a public submission on a proposed Bill (at any level) before and apologise if it is not correct in its delivery. I believe in democratic elected governments introducing laws that are designed to improve our society for the majority. This Bill represents (in my opinion) the direct opposite of that principle. By all means identify and prosecute those in our society who participate in and profit from illegal activities but this should not be done at the potential expense of the majority of law abiding citizens who wish to save and/or use money (cash) now or in the future.

Thank you very much for your time.