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From: Lisa Norris <lisa\_norris@live.com.au>   
Sent: Monday, 5 August 2019 11:50 PM  
To: RG - Black Economy <Blackeconomy@treasury.gov.au>  
Subject: Currency ( restrictions on the use of cash)

My name is Lisa Norris, I am a disabled woman with children. I am writing to express my opposition to the draft bill, placing restrictions on the use of cash. I have never responded to anything like this before, but am compelled to do so now. This is such an important issue.

I live on a low fixed income and cash is the most effective way for me to budget. It's simple and allows me to see that I cover my expenses and supports me in achieving my saving goals. As I cannot afford debt , cash has become the only way that I can fund major purchases. This has an additional benefit of making me carefully consider every major purchase I make. I also know that I am not alone in this. Cash has a significant positive behaviour modifying effect. Living on a strict cash budget stops consumer debt and boosts confidence. Something that is sadly lacking in the current economy.

Like many, I have very little trust in the banks. I find it totally abhorrent that I could be compelled by law to use banks and their products to make major purchases. Banks are private companies. It is unconscionable that government force people to use particular private sector companies in order to live. This draft bill is the first step on a slippery slope to a cashless society. This is also the first step on the road to negative interest rates, effectively the theft of savings. Through the banking royal commission,banks where shown to have behaved appallingly. Draft legislation like this bill would effectively reward this unacceptable conduct and further promote similar and most probably worse behaviour from the banking sector as they would be assured they would never be held to account.

In respect to the objective of halting the black economy there is little likelihood of measures such as this succeeding. Large scale tax avoidance requires sophisticated financial services to facilitate it. Similarly money laundering relies on substantial knowledge. We already have laws in place with respect to both of these activities, however they are not applied effectively. Additional laws will not solve the problem . They will however punish ordinary people. Introducing new laws and regulations only makes those with nefarious intent more creative in avoiding prosecution. Thus rendering any new measures ineffective. Targeting those who remove funds from Australia through complex arrangements would offer a greater prospect of success. It's not the plumber who already has to lodge paperwork with authorities who is causing the problem. They are acutely aware that they can be audited.

The push towards a cashless society is what bothers me the most. Cash allows individuals sovereign control of their lives. We need the freedom to vote with our wallets as to where and how we use our incomes. Failure to respect the rights of individuals to control their finances in cash is the start of tyranny. This law would open the doors for more draconian measures in the future. While the current government may not plan to alter the proposed regulations this is no assurance that future governments would not. This law would leave a toxic legacy for future generations , condemning them to oppression and poverty. This is not what Australians want for their children and grandchildren.

Thank you for your time and effort in reading this. Again I cannot express strongly enough my opposition to this draft legislation.

Yours sincerely Lisa Norris

Sent from my iPad