**From:** David Roshier <david.roshier@iinet.net.au>   
**Sent:** Friday, 2 August 2019 1:13 PM  
**To:** RG - Black Economy <Blackeconomy@treasury.gov.au>  
**Subject:** FW: Currency (Restrictions on the Use of Cash) Bill 2019

My email to my MP.

**From:** David Roshier <[david.roshier@iinet.net.au](mailto:david.roshier@iinet.net.au)>  
**Date:** Wednesday, 31 July 2019 at 7:48 am  
**To:** Rebekha Sharkie MP <[rebekha.sharkie.mp@aph.gov.au](mailto:rebekha.sharkie.mp@aph.gov.au)>  
**Subject:** Currency (Restrictions on the Use of Cash) Bill 2019

Dear Rebecca,

<https://www.treasury.gov.au/consultation/c2019-t395788>

This proposed bill is unprecedented and changes the nature of the relationship between the people, money and the bank. Both Labor and Liberal governments have had draft anti-money laundering (AML) legislation for more than a decade and done nothing, so that hardly seems a legitimate for the sudden appearance of this bill. **This new bill is about forcing all transactions to electronic platforms so that the RBA can pursue a negative interest rate policy and/or activate bail-in legislation on savers when/if the banks fail.** The RBA has blown the biggest of all housing bubbles and has no way to unwind the mess with conventional monetary policy without risking the banks. The ‘emergency’ interest rates following the GFC were supposed to be temporary. They are not temporary and are going lower to negative rates. The rational response to low or negative interest rates is for citizens to hold physical cash. This new legislation seeks to make transacting with cash a criminal offence with some exceptions that will eventually be removed by regulation and most cash transactions will become illegal. The least affected will be those citizens with enough means to hold cash and precious metals outside the banking system.

Far more clarity around the purpose of this legislation is needed. The government is captured by narrow sectional interests in almost every area of policy and this bill would remove the last vestiges of autonomy from the citizenry. It should be resisted.

Regards,

David Roshier

Oakbank SA.