

To whom it may concern:

Cryptocurrencies should be treated as the following:

- Legal tender, exempt from high capital gains taxes,
- Mining must be tax exempt: Handmade items, that are mined by people with creativity and tools that were paid for; electricity that was already taxed, with mining electronic devices that GST and tax were already paid on, mining at a location that is being rented or lived in by the occupant that **was already taxed by the government by land and income; the currencies are not resources claimed from Crown Land.**
- The trading of which should only require taxation when cashing out to a bank or cash - due to immensely high volumes and extreme volatility. Crypto is not so much like a stock despite appearing as one. There is no underlying company or entity that drives its profits, but its adoption and other people
- Generally discounted in regards to tax; corporations should be targeted first for tax evasion - tech companies and global chains, like Discord Incorporated, or Coke
- It's traceability and anonymity should both be lauded as a new alternative to cash, to promote local economic growth wealth and spending in poor areas.

Such double dipping may incur extreme stress on the already recessing economy with high interest rates and soaring inflation - both of which despite the claims of the fed and RBA are raising rent and food prices to nearly double what 2020 rates originally were. Wages are halving due to heavy immigration and the subsequent failings of thousands of sole trader and small companies to rent, interest, foreclosures, and also dog-eat-dog competition - by aggressive pricing from companies and sole traders that are about to go bankrupt through inefficient practices, poor investments, and of course, shares and crypto margin calls. This forces even the surviving companies to follow suit, or face 0 business for weeks at a time.

The Australian people should not receive yet another burden on their backs such as heavy crypto taxation, when their very lives themselves are being taxed to bankruptcy at this current time due to international and local reserve and government policy. Before such things are considered, I urge the government to nationalise our water supply in the Murray Darling basins, which is currently being sold to private speculators as a stock - while Australians suffer dehydration and bankruptcy further downstream.

Sincerely,

- John H.