

I wish to make clear I am strongly opposed to the restrictions on cash bill proposed by the the current government

I am a small business owner and a farmer. I strive to keep my debt obligations as low as possible and operate on a quick cash turnover basis to keep my operation viable and profitable. We have our accounts audited each year by a reputable accountant and submitted to the ATO and meet all our tax obligations.

I am angry the government sees fit to criminalise by implication ordinary hardworking people who have little option but to conform to the financial and legal system. We observe the frequency of criminality and unethical practices at the top end of society whereby the wealthy and well connected get away with illegal activity with little more than a slap on the wrist... the recent banking royal commission being a case in point...and yet as usual the common man is targetted for excessive scrutiny and control.

This legislation has all the appearance of more profit for the banking system to tighten their grip on control and surveillance of all our transactions.

What protection is guaranteed on our deposits in the light of the devious "bankbail-in" legislation should a bank face collapse?

Should negative interest rates occur as seems likely we will have to pay for the bank borrowing our money. Where is this considered a fair commercial exchange?

What protection will we have in the legislation from \$10,000 becoming \$1,000 then \$100 bfore the minister decides we go fully digitalised in our economy?

This legislation carries sinister undertones to create more profit in the financial system and incorporate further unethical surveillance of all activities of the ordinary citizen. It does not address the so called black economy or criminal exchange as that continues unfettered in the realms of the rich and the powerful.

I hope the senate committee has the moral backbone to scrutinise this heinous legislation properly and to the satisfaction of the voting public and dump it on the scrap heap where it belongs.

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