



# Australian Citizens Party

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## MEDIA RELEASE

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### Victory! Parliament dumps cash ban bill

The Senate voted unanimously yesterday to remove the \$10,000 cash transaction ban bill from the Notice Paper, effectively dumping it from this Parliament. One Nation Senator Malcolm Roberts moved the motion to put the major parties on the spot as to whether they intended to stick with the bill or listen to the Australian people and dump it. This time the politicians showed they had got the message, loud and clear, and [voted to dump it](#).

The vote is the culmination of one of the most effective grass-roots counterattacks against a bad law that Canberra has ever experienced. This is a bill that Treasury released for “consultation” on a Friday evening in late July 2019, which they intended their “yes men” in the major parties would wave through Parliament in September that year, to come into force on 1 January 2020, at which time you could have been jailed for spending more than \$10,000 in cash. The first statement on the bill by the Labor Party was an endorsement, giving every indication it would sail through.

Enter people power—real people power, not a mob, but intelligent engaged citizens who grasped the details of the issue and made the effort to communicate their informed views to Parliament.

**First** a banking official in Tunisia in North Africa who monitors money-laundering regulations serendipitously noticed an announcement of the bill on that Friday evening in July 2019, when most Australians weren’t paying attention. He notified an Australian anti-money laundering activist he knew, [Helen Edwards](#), who notified economist John Adams, who notified the Citizens Party.

**Second**, [John Adams](#), [Martin North](#), the Citizens Party and others launched a campaign, [publicised on YouTube](#), to get Australians to make submissions to the Treasury consultation. We exposed that restricting cash had nothing to do with combating money laundering and tax evasion in the so-called black economy—indeed, global accounting giant KPMG which recommended the ban was complicit in some of the worst money laundering crimes in recent history—[but was intended to trap Australians in banks](#) so they couldn’t escape bad policies like negative interest rates and “bail-in”.

In just two weeks, Treasury received an incredible [3,620 submissions](#) from the public expressing fierce opposition to the ban. One of those submissions, from Paul Wynn, destroyed the government’s excuse that the cash ban was necessary to combat the black economy, by citing the international studies of the black economy by Leandro Medina and Friedrich Schneider, published by the International Monetary Fund, proving that cash restrictions did not reduce black-market activity. Those studies became very effective in persuading politicians to oppose the ban.

**Third**, brave politicians spoke up against the policy, including Pauline Hanson and Malcolm Roberts from One Nation, and Bob Katter. Their statements attracted [the first mainstream media coverage](#) of the issue, which informed a much larger number of Australians that they would be jailed for spending their own cash. A Citizens Party Change.org petition raced to 20,000 signers. Independent researcher Melissa Harrison exposed that KPMG intended the law to turn Australia into [a financial surveillance state](#).

**Fourth**, in response to the Labor Party’s initial statement that it would support the policy, the Citizens Party and Adams and North [put out the call for people to start calling politicians](#) to demand they oppose the ban, especially Labor Opposition Leader Anthony Albanese’s office. The bankers’ newspaper, the *Australian Financial Review*, counter-attacked with a dishonest article by hack Aaron Patrick smearing Adams and North and the Citizens Party as conspiracy theorists, but the public responded in huge numbers, and flooded politicians with calls. Within weeks, Labor shifted, and agreed to support a Senate inquiry into the bill. The bill did pass the House of Representatives, but in that debate independent MP Andrew Wilkie declared that his view had been completely turned around by the calls he had received from constituents.

**Fifth**, concerned Australians flooded the Senate inquiry with almost 3,000 submissions. Moreover, a Freedom of Information request by Citizens Party National Management Committee member Aaron Isherwood forced Treasury to reveal the number of submissions it had received in August, and to publish them. The FOI release also revealed that Treasury has falsely characterised the submissions to the government as only from supporters of the Citizens Party, when in truth they had come from a far broader cross-section of Australians.

**Sixth**, the submissions to the Senate inquiry demanded public hearings, which the committee eventually agreed to—a game-changer! Thanks to the [persistent questioning by Labor Senator Alex Gallacher](#), the hearings proved that the government agencies Treasury, the ATO, the RBA and AUSTRAC had absolutely no evidence of the need for the law! In a follow-up hearing in January, John Adams was able to present solid evidence to the committee that cash restrictions are necessary to make negative interest rates work, exposing the real agenda.

Thanks to this enormous, intense and sustained effort by thousands of Australians, backbenchers in the major parties revolted against the bill, and Liberal backbenchers demanded extensive changes, detailed in the Senate committee's final report, which would effectively make the law unworkable. The Senate report coincided with the start of the COVID pandemic, allowing the government to change the subject and quietly shelve the bill, ignoring it for most of 2020. However, not prepared to let the government get away with not answering to the demands of its own committee, Senator Roberts moved his motion on 3 December to put the government on the spot, forcing them to admit defeat.

This is a lesson for the Australian people: never give up! We can change bad laws by engaging, and staying engaged, in the political process. This is the resolve we need to stop other bad laws—like bail-in and the government's plan to lower bank lending standards so the banks can again trap people in debt and take their assets—and to force Parliament to enact good policies like a public postal bank and a national development bank, for which the Citizens Party is finalising legislation to introduce into Parliament.

Click here to sign the petition: [An Australia Post 'people's bank'—a win-win solution for the nation](#)