Australian Citizens Party

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MEDIA RELEASE

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RBA, KPMG & Treasury are perpetrating a great fraud on the Australian people

Two weeks to make every politician watch "What's the evidence of the need for Morrison's cash ban?"

The five-minute video "What's the evidence of the need for Morrison's cash ban?" shows the most revealing exchanges from the 12 December hearing of the Senate inquiry into the cash ban. These moments prove the government has zero actual evidence supporting its law that will jail Australians for two years simply for using legal tender.

The question now is: what will the politicians, especially Labor Senators, do?

RBA, KPMG & Treasury are perpetrating a great fraud on the Australian people (187.67 KB)
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Labor has a fundamental choice to make about what sort of party it is going to be. On the one hand, they now have proof, thanks to excellent questioning by their own colleague, Senator Alex Gallacher, that the government's radical and draconian law is not based on any evidence.

On the other hand, Labor has its own relationship with the interests that are pushing this agenda, including the banks and the corrupt global accounting firms. Anthony Albanese's Policy Director Andrew Dempster is from KPMG, the firm that is the architect of this law, in collusion with the Reserve Bank and Treasury, and is already pushing to reduce the limit from $10,000 to as low as $2,000 so that Australians are forced to use the banks for almost all of their transactions.

Sadly, Senator Alex Gallacher has just been diagnosed with lung cancer and is taking two months' leave to get treatment, so he will participate no further in this inquiry. It is therefore imperative that concerned Australians get this video to all MPs and Senators, especially Labor Senators and Tasmania's Jacqui Lambie, and insist they take just five minutes to watch it so they see for themselves that the government has no evidence for its claim that this law is necessary to combat the black economy.

A great fraud

This is the lie that every member of parliament is repeating when they send letters of reply to concerned constituents who have contacted them about this bill.

For instance, LNP Senator Matt Canavan sent a Q&A sheet to a constituent, which opened with this statement:

"The cash payment limit targets dishonest businesses that don't report or under-report their income. These black economy practices give an unfair advantage to businesses that undercut their competitors, putting undue stress on honest business owners and their families. The cash payment limit will help to disrupt organised crime syndicates, who try to wash the cash from the proceeds of manufacturing and selling drugs and other serious crimes through the legitimate economy. The Government is committed to providing our intelligence agencies with the tools and laws that enable them to disrupt these criminal activities."

That is what every MP has been told, and what they are telling their constituents.

However, as the video demonstrates, when Senators Alex Gallacher and Rex Patrick asked for evidence to support these claims, none of the witnesses—including Treasury, AUSTRAC, the RBA and the ATO—had any evidence. This proves they have an ulterior motive, which is no mystery: trap people in banks.

This is one of the few things that the chairman of the Black Economy Taskforce, the late Michael Andrew, was honest about, when he said in a 2017 interview with CPA Australia that the ban is needed to "shift from a cash to a non-cash society where we can therefore monitor and measure people's activities". His report also referenced the IMF officials who advocate cash restrictions as

necessary to make negative interest rates work, otherwise if bank customers have to pay banks to hold their deposits, they will pull their money out of the bank and hold it in cash.

The government and RBA are trying to cover that up, however. In the hearing, when RBA spokesman Anthony Richards was asked about negative interest rates being the real reason for the cash ban, he said it was “far-fetched”. He was lying. Not only is banning cash to make negative interest rates work an open agenda of the IMF, and not a “conspiracy theory”, but the RBA itself has run the agenda of moving Australians out of cash and into electronic transactions and banking.

In 2013 the RBA initiated a new system of electronic payments, an infrastructure for a cashless economy. In response to the RBA’s initiative, the Australian Payments Council developed the New Payments Platform that the RBA is pushing all Australians and businesses to use. The global accounting giant KPMG was chosen to coordinate the establishment of the NPP.

In 2016, the government chose the just-retired former global boss of KPMG, Michael Andrew, to chair its Black Economy Taskforce charged with developing policies to combat the black economy. Michael Andrew recommended a ban on cash transactions without any evidence that it will combat the black economy; it would, however, boost the banks and NPP that his firm was coordinating.

No sooner had the then-Treasurer Scott Morrison announced in the 2018 budget that the government would implement the cash ban, KPMG started lobbying to have the limit reduced to as low as $2,000—again, a clear benefit to the banks and RBA’s NPP. And it was KPMG that lobbied for a draconian penalty, hence two years’ jail, whereas European countries that restrict cash only levy a fine for breaches, which is a percentage of the transaction. (Has KPMG been offered a performance bonus?)

This is a great fraud on the Australian people—demand MPs and Senators vote against it.

What you should do

The most important action you can take is get your local MP and as many Senators as you can, especially Anthony Albanese and the Labor Senators, to watch the five-minute video in the next two weeks. Email the link to their office and follow up with a phone call to insist they watch it. Tell the staff you speak to that they should watch it—it’s only five minutes—and then they must get the MP or Senator to watch it. Our goal is to ensure that when the politicians all get together back in Canberra in February, they are all acutely aware that the government had no evidence for this law.

- Contact Albanese on (02) 9564 3588 or A.Albanese.MP@aph.gov.au
- Click here for contact details of Senators.
- Find your local MP here.

Click here for copies of the new “Fight the totalitarian ban on cash!” flyer to distribute.

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