Justin Quill wrote an excellent article in The Australian. I can't say it better so I will quote him.

"The bill proposes enormous powers be given to the Australian Communications and Media Authority to force social media companies such as Meta or Twitter to take down posts or tweets that ACMA, in its apparent all-knowing wisdom, decides is false and causes serious harm.

If the information deemed "false" is not taken down, these companies face fines of billions of dollars ... because these fines can be up to 5 per cent of a company's global turnover, which for Meta could mean a fine of over \$8bn given the company's global turnover is around \$170bn. If there's another piece of Australian legislation providing for fines of anything even close to that sum, I don't know of it.

So, in a nutshell, the government (through a government agency it declares is "independent") will decide what is true and what is false, and then determine what you can and can't read. Given the government can appoint ACMA, direct ACMA and sack ACMA, I'd hardly consider ACMA "independent".

Please stop this dystopian bill. It has no place in a democratic country.