

Chancellor must commit to 'triple lock' at Budget

In a speech today on intergenerational fairness Labour's Shadow Work and Pensions Secretary will demand that the Chancellor 'commit' in the Budget to 'guarantee the triple lock on state pensions beyond 2020'.

The Government hinted that they may cut the triple lock in order to "tackle the challenge of rising longevity." This led to accusations that the Tories were 'abandoning older people'.

Labour has made a commitment to maintaining the triple lock under the next Labour government, alongside other pensioner benefits.

Debbie

Abrahams MP, Labour's Shadow Work and Pensions Secretary commenting on concerns that the Government has refused to commit to the triple lock said:

"It was shocking to hear the Chancellor suggest that he would expose older people to the flawed austerity agenda – further proof that the Tories are abandoning older people.

"The last Labour government were responsible for a historic reduction in pensioner poverty levels. A record that we remain hugely proud of.

"The Chancellor must use this Budget to provide clarity on the issue of the triple lock, and follow Labour's lead by committing to the policy beyond 2020."