

The government is willing to punish pensioners for infl...

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As the [Guardian reports](#) this morning:

Treasury officials are discussing a one-off break from the pensions triple lock that could save £1bn by preventing a bumper 8.5% increase in the state pension next year.

The government is considering stripping out public sector bonuses that were awarded to workers to prevent strikes over the summer from the calculation that determines the annual rise in pensions.

Ministers will now consider whether to instead adopt an earnings link that tracks the underlying level of pay growth, which could mean pensions increasing at the lower level of 7.8% from April 2024.

Let's not for the moment consider the absurdity of the government trying to ignore the fact that it paid one-off bonuses as part of pay settlements this year so that workers might be much worse off in future years as these payments were not consolidated into base pay. Instead, let's just consider what this looks like politically.

To be mean on pensioners - and remember that for most pensioners, the old age pension is the primary source of their income - the government is planning to use an artifice (or, less politely, a fiddle) in an attempt to save £1 billion a year. In itself, that looks mean at best and petty at worst in the run-up to an election.

But it looks so much worse when you realise that over the last week [I have, by making just six tax recommendations](#), suggested ways the government could raise well over £60 billion in additional tax revenue. Any one of those would cover the cost of this payment. Many would do so several times over. Even if scaled back, they could still do so.

In that case, what is clear is that the government is making a choice. It is deciding that it will not tax those with wealth and it will punish pensioners for the fact that there has been inflation which has brought new misery to the lives of many of them - because the real inflation rate of those on low pay is known to be much higher than the average

recorded rate of inflation.

What is more, Labour is making it clear that it might well do the same. It is refusing to make any commitment on the pension triple lock.

I am not pretending that any government need make all the tax changes that I have suggested so far. I will not be suggesting that they need make all the changes I have still to propose. Nor do I suggest that, in aggregate, these recommendations might raise the sums that they might make if undertaken individually. I am aware of the uncertainties around any such forecast. But what I do know is that the capacity to tax the owners of wealth and those with high wages in the UK both exists and is technically feasible, and yet no politician seems willing to do it. That, in my opinion, reflects the moral bankruptcy of our politics when it is poorer pensioners who might suffer as a result.