

## The triple lock punishment

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I have this letter in The Guardian [this morning](#):

*Gaby Hinsliff* [claims that](#) “Every serious party needs billions of pounds to fund their promises, and everyone knows there’s an obvious place to find the money, but nobody wants to be the first to say so. And so a deferential silence shrouds the pension triple lock.” The problem is that everybody might think they know this, but that does not mean it is right.

If we do need to find money, it is within the government’s power to create it. And if it refuses to use that power, it can look elsewhere within the pension system for funds. For example, the pension tax relief given to the highest-earning people in this country, at rates above the basic level of income tax, costs at least [£15bn a year](#) – vastly more than costs attributed to the triple lock.

We have a cost of living crisis and a pension poverty crisis. So why is everyone looking at punishing some of the most vulnerable people in our society when the rich continue to have their ever-increasing wealth subsidised by the state at a cost of many billions of pounds a year?

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I think the letter speaks for itself.