

State pension: MPs making thousands from second jobs are blocking triple lock, says Labour peer

'Do MPs really live in the same world? People are struggling'



Pensioners are in line for a state pension double lock rather than a triple lock (Photo: PA)

The [sleaze row engulfing the House of Commons](#) has poured fresh scrutiny on MPs' decision to [scrap the state pension triple lock](#), with peers demanding they rethink the policy.

MPs will today consider a [House of Lords amendment](#) to the Social Security (Up-Rating of Benefits) Bill which seeks to reinstate the triple lock.

It comes as [MPs field difficult questions about lucrative second jobs](#).

“The irony is that MPs are making thousands from second jobs but they’re trying to prevent pensioners from receiving a decent pension when many [older people] are already in poverty,” said [Labour peer Prem Sikka](#).

The [triple lock policy](#) increases the state pension by whichever is the [highest of inflation, earnings or 2.5 per cent each year](#). But the Government [scrapped the policy for April 2022](#) because the pandemic distorted earnings.

Amending the legislation to a double lock will save the Government around £5bn a year.

It means that rather than older people getting an increase of around eight per cent under earnings, their income will [rise by 3.1 per cent under inflation](#).

The decision has received backlash in the House of Lords, with peers saying pensioners will struggle amid the cost of living crisis and that the Government is breaking an election manifesto promise to honour the triple lock.

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The House of Lords amendment, tabled by Conservative peer and former pensions minister Baroness Ros Altmann, attempts to [reinstate the triple lock but allows the Government to amend the rate of earnings](#). Lord Sikka, however, supports giving pensioners the full earnings-related increase because of the rising cost of living.

Lord Sikka said MPs would support the amendment “if there is any decency”

and hoped they would realise they were “wrong” to get rid of the triple lock in the first place.

“Do [MPs] really live in the same world? People are struggling,” he said.

Lord Sikka did not accept any argument about the triple lock being too costly to afford.

“The Government, in a nasty way, is making the agenda young versus old. The young are going to get older one day. Poor pensions today, the young will inherit.”

Baroness Altmann said: “The Government’s plans to abandon the earnings link of the triple lock promise will leave millions of pensioners, particularly older women, with a real terms income cut, just as they are struggling with soaring bills for household basics. Ministers may think it’s fine to do this just for one year, but this particular year is a dreadful year to choose.

“After a Budget in which the Chancellor found money to cut taxes on banks and alcohol duty, it is indefensible to assert that increasing state pensions in line with earnings is unaffordable... MPs will have an opportunity to demonstrate that Government plans are wrong and the Lords has offered them a compromise solution that would still protect pensions in real terms, without the full 8.3 per cent earnings increase being applied, because the number can be adjusted to account for the pandemic.”

It [appears unlikely that MPs will support the amendment on Monday](#) given it would involve Conservatives defying the three-line whip.

Baroness Altmann encouraged MPs to make a “positive difference to millions of voters lives directly and uphold the principles they were elected on”.

“I am not holding my breath, but really hope that either MPs vote in favour of the Lords compromise amendments, or ministers accept them on their own.”

