

Monday, 17 August 2020

Jane Hume “ambivalent” about complying with legislated super increase

In an extraordinary abdication of her responsibility as the Minister responsible for superannuation, Senator Jane Hume said this morning that she was “ambivalent” about whether the Morrison Government delivered an increase to the super guarantee, which has already been legislated.

In the middle of the greatest recession in a century, the Minister is refusing to commit to a legislated commitment which would provide retirement security for millions of working people.

The increase has already been delayed by the Abbott Government and should have come into effect in 2015.

With the Morrison Government forcing working people to rip up to \$42 billion from their super accounts through a poorly thought out scheme with no oversight, it is essential that the increase come into effect so we can start repairing the damage.

Quotes attributable to ACTU President Michele O’Neil:

“It is already clear that the legacy of the Morrison Government will be retirement poverty for millions of Australian workers, with 590,000 already completely emptying their accounts under the early withdrawal scheme. Denying working people this increase would only deepen the looming retirement crisis.

“Jane Hume’s ambivalence could cost a 30 year old nurse \$121,000 by retirement. This is how the Morrison Government will repay the frontline workers who are saving lives during the pandemic.

“If Australian workers needed a sign that this Government is completely out of touch, it’s a Senator earning multiple times the average wage saying she doesn’t have a view one way or another about the retirement income of the people who clean Parliament House.

“A 30 year old cleaner would lose roughly \$60,000 by retirement if the Government cancels the legislated increase.

“Senator Hume’s refusal to defend the retirement security of young Australians already facing the crushing economic burden of the pandemic shows how out of touch she is from the stark reality many young Australians are dealing with today.

“Jane Hume must confirm that the Morrison Government will deliver the scheduled increase to all working people.”

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