

Tuesday, 22 September 2026

Senator Andrew Bragg attempting to bring failed policies back from the dead

The Coalition has today attempted to resurrect its failed housing policy to hand landlords and the big banks workers' superannuation and in turn, push up house prices, leave working people carrying bigger mortgages for longer and reduce workers' retirement income.

Shadow Housing Minister Andrew Bragg has once again freelanced outside his portfolio and returned to old, failed Coalition policy by suggesting that workers should be forced to give up their retirement income to access housing.

This policy was rightly abandoned by the Coalition after the last election because it won't work. When every buyer is bidding with their super, the only winners are the landlords and the banks as house prices and mortgages rise. Workers are left with more expensive houses, larger mortgages, and less retirement income.

Senator Bragg has pointed to New Zealand as a model. Economist Saul Eslake found that after New Zealand let people use their retirement savings for housing, house prices increased, home ownership decreased and retirement incomes reduced.

Senator Bragg also suggests that we replicate the failed COVID superannuation early release policy. Super Members Council data shows that those who withdraw the maximum \$20,000 during COVID will retire with approximately \$93,600 less in superannuation, while Australia's Age Pension costs will increase by \$85 billion as a result of the Coalition policy.

Quotes attributable to ACTU Assistant Secretary, Joseph Mitchell:

"Workers don't want to see their retirement savings destroyed by headline-seeking anti-worker politicians like Senator Bragg.

"Before Australia's universal superannuation system, the majority of workers retired with no savings and lived in poverty. Senator Bragg might want us to return to those dark days, but working people do not.

"It's no surprise that the former Policy Director of the Financial Services Council, in a speech to the Financial Services Council, has proposed that workers hand over their savings to his friends at the banks.

"Landlords and the banks must be absolutely salivating at the return of this policy. If every buyer is bidding with their super, house prices will rise and mortgages will rise while workers' retirement incomes will decrease. Under Senator Bragg's policy, landlords and the banks will win and workers will lose.

"Every time the Coalition is confronted with a problem, they turn to workers' superannuation to try to solve it. Workers' superannuation does not exist to solve the policy failings of Government; it exists to provide income in retirement to enable workers to live with dignity.

"Angus Taylor needs to bring his shadow ministers back to heel and rule out their constant attempts to destroy workers' retirement income and push up house prices."

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