

**MEDIA RELEASE**

## **ATTACKING THE RETIREMENT SECURITY OF WORKERS THE LOWEST OF THE LOW**

**Wednesday, 3 September 2014**

Australian Workers' Union National Secretary Scott McDine has slammed the Abbott Government for cutting a deal with Clive Palmer, which will see the retirement futures of millions of low and middle income Australians jeopardised.

The federal government and the Palmer United Party yesterday announced a deal to push scheduled superannuation rises past this decade and to scrap the Low Income Super Contribution (LISC).

Mr McDine said the move was reprehensible.

“This represents a new low-water mark for the Abbott Government,” Mr McDine said.

“Abolishing the LISC will mean high income earners are lavished with billions of dollars in tax exemptions by the government, while low income earners get literally nothing. How the Federal Government and the Palmer United Party could possibly square this move with any concept of fairness is beyond me.”

Mr McDine also slammed the move to delay increases to the superannuation guarantee.

“This is a broken election promise of the most fundamental kind,” Mr McDine said.

“Mr Abbott explicitly promised working Australians he would not tinker with their super entitlements. Now he's gone and done exactly that, leaving some eight million Australian workers worse off.

“Extra money in superannuation would have provided retirement security for workers, and the investment by funds would have been a boost to national infrastructure and to jobs.

“Yet apparently we now have a Prime Minister who believes that comfortable retirements are only for the rich. We have a Prime Minister who believes low-incomes Australians should have to rely on the reduced pension.

“The Australian Workers' Union will be ensuring every single one of our 135,000 members knows exactly what has been snatched from them and why. Australia's superannuation system is a fundamental right that the AWU and other unions fought hard for, and we have no intention of sitting idly by and allowing it to be trashed by this government.”