

Chancellor must suspend NI rise, help with energy bills and increase defence spending



GMB Union has made three key demands of Chancellor Rishi Sunak ahead of his Spring Statement this week [23 March 2022].

With the cost-of-living crisis hitting hard and set to get even worse with the conflict in Ukraine, GMB is calling the following in the Spring Statement:



- Suspend the proposed rise in National Insurance contributions
- Go further with help on energy bills by ringfencing a fair share of North Sea gas for domestic customers
- Commit to increase defence spending to stimulate the economy and shore up UK steel and shipbuilding

GMB this week called on the Bank of England not to increase interest rates in a bit to avoid the country plunging into recession.

Gary Smith, GMB General Secretary, said:

“The cost-of-living crisis is hitting working people hard – and it’s about to get much worse.

“We face a massive energy price rise in April, while the invasion of Ukraine will hugely affect the UK’s energy security and supply.

“Despite GMB’s calls on the Bank of England not to raise interest rates, Andrew Bailey seems determined to risk firing the starting gun on a path to recession.

“Now Rishi Sunak must use his Spring Statement to immediately suspend the planned National Insurance rise – the last thing people need right now is another squeeze on their finances.

“We need immediate action on energy bills – that’s why GMB is calling for emergency legislation to ringfence a fair share of North Sea gas for domestic industries and households.

“Meanwhile we must massively increase our defence spending to boost the economy and shore up UK steel and shipbuilding.

“Inflation means our **defence spending is currently falling at the worst possible time.**

“It’s clear the Chancellor needs to wake up and take decisive action.”

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