



For Immediate Release

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Governor Walker's Foxconn Scheme Doesn't Add Up

MADISON – Tomorrow, the Joint Committee on Finance is scheduled to hold a public hearing in Southeast Wisconsin on Governor Walker's Foxconn legislation, Special Session Assembly Bill 1. This bill passed the State Assembly last week, and authorizes up to \$2.85 billion payments to Foxconn, a Taiwanese electronics manufacturer, for building a manufacturing plant, creating jobs, discounted electricity rates, exemptions from the sales and use tax, and an exemption from significant environmental regulations.

Since the initial public hearing over two weeks ago, where no Foxconn representatives testified, there have been significant new disclosures about this proposal that further raise alarms:

- Under the best case scenario, it would take 25 years for Wisconsinites to recoup the billions of potential payments to Foxconn;
- An original analysis by Baker Tilly, paid for by Governor Walker's jobs creation agency and not made available to the public, estimates that only 4,784 Wisconsin jobs will be created in the manufacturing plant, as opposed to the unverified 13,000 employees Foxconn reports;
- That hourly employees, consisting the vast percentage of potential employees, are expected to work 20% overtime;
- Buried in the bill is a provision that allows Foxconn to dump pollution in Wisconsin streams.

Rep. Chris Taylor (D-Madison) released the following statement:

"With each day that goes by, the more concerned and frankly, outraged, I am over this "deal" being peddled by Governor Walker and legislative Republicans. They are committing nearly \$3 billion in taxpayer cash to a foreign corporation based on its rosy and unverified representations about job creation when they don't even have to hire Wisconsin workers.

"Summer is coming to an end and it's time Governor Walker takes off his rose-colored glasses and seriously scrutinizes Foxconn's representations that seem more fiction than fact. If JFC is doing a roadshow on this scheme, they should travel to parts of the state outside of the southeast to hear from Wisconsinites who will also be required to foot this bill with a staggering price tag.

"Even the nonpartisan Politifact agreed that it is entirely possible that Wisconsin could end up spending nearly \$1 million per job that Foxconn creates. That's not economic development. That's not free market economics. That's extortion. Instead of dumping billions of Wisconsinites' cash into the pockets of a billion dollar, multinational Taiwanese company, we should be investing in our homegrown Wisconsin companies, our public school system, and our local roads. That's something we all can get behind."

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