



FOR IMMEDIATE RELEASE

Date: October 12, 2020

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FOXCONN CEMENTS LEGACY OF BROKEN PROMISES

MADISON – Today, the Wisconsin Economic Development Corporation (WEDC) confirmed that the current Foxconn project will be ineligible for any tax credits for 2019. This ineligibility is due to Foxconn’s failure to comply with the specific requirements of the company’s contract with the State of Wisconsin. Foxconn will remain ineligible for future tax credits unless they choose to renegotiate the contract or bring the project back into compliance with the terms laid out in the original agreement signed in November 2017. Despite Foxconn being informed that they would be ineligible for any credits by WEDC under both Governors Walker and Evers over the past 16 months. Foxconn elected not to revise the contract. Assembly Democratic Leader Gordon Hintz (D-Oshkosh) released the following statement:

“Today’s announcement cements Foxconn’s legacy in Wisconsin as one of broken promises, a lack of transparency, and a complete failure to create the jobs and infrastructure the company touted in 2017. If it wasn’t clear by now, there will be no “AI 8K + 5G ecosystem” promised by the Foxconn. There will be no innovation centers, and there will no large panel LCD screens manufactured in Mount Pleasant.

“Republicans lawmakers should be held accountable for the fact that over \$1 billion of public money has already been spent to date on a project not compliant with the signed contract. Wisconsinites will remember this as a lesson in opportunity costs. Desperately needed state funding to fix local roads instead went toward building a “driveway to Foxconn.” Economic development efforts that could have been aimed at Wisconsin small businesses instead went toward supporting a foreign corporation with a long track record of abandoning projects around the world.

“Looking to the future, I hope lawmakers will assess projects based on what is best for Wisconsin, and utilize rigorous, independent economic analysis based in reality, rather than chasing pie-in-the-sky projects reeking of short-term political motives.”

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