

Rep. Nygren: Foxconn contract provides taxpayer assurances

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Foxconn Contract Provides Taxpayer Assurances

Madison—State Representative John Nygren (R-Marinette), Co-chair of the Joint Committee on Finance released the following statement regarding the approval of the Foxconn contract:

“I was pleased to see the WEDC board sign off on the Foxconn contract. This momentous opportunity will bring thousands of family-supporting jobs to Wisconsin, transforming our economy. The vast impact of Foxconn will not just be felt in southeastern Wisconsin; thousands of indirect jobs will be generated, spurring development and growth in all corners of the state.

“Taxpayers elect us to be proper stewards of their tax dollars. I am confident in saying that after months of vetting and discussion, the contract signed by the WEDC yesterday will provide the assurances needed to move forward. The contract requires Foxconn to clear certain benchmarks to earn the financial incentives. Foxconn will only earn the full amount of the tax incentives after it has created 13,000 jobs and invested \$9 billion. It was important that we do our due diligence in order to craft the best deal for taxpayers, and I believe we have done that.

“Earlier this year, as a result our conservative reforms, Wisconsin was offered a once in a generation opportunity. I am proud to say that Wisconsin has taken advantage of this moment, putting us on the map as a new leader in technology

and innovation. I would like to thank Governor Walker and the WEDC board for their leadership on crafting a contract that will bring thousands of jobs and billions of dollars to Wisconsin.”