

Rep. Thiesfeldt: Foxconn a historic opportunity

Posted on Friday, Aug 18, 2017

>> **WisPolitics is now on the State Affairs network. Get custom keyword notifications, bill tracking and all WisPolitics content. [Get the app or access via desktop.](#)**

Contact:

Hariah Hutkowski

[608-266-3156](tel:608-266-3156)

Madison, WI – Today, Rep. Jeremy Thiesfeldt (R-52 Fond du Lac) voted in favor of Special Session Assembly Bill 1 (Foxconn) that would bring a projected \$10 billion in capital investment to Wisconsin. One study estimates the ripple effects from this partnership could reach over \$78 billion in gross domestic product over the 15-year term of the deal. Foxconn plans to create up to 13,000 jobs and in doing so will have the opportunity to earn nearly \$3 billion in tax credits. The annual payroll at Foxconn will exceed \$700 million when fully operational.

Rep. Thiesfeldt stated, “The heart and intent of the proposed partnership with Foxconn mirrors much of what occurred for Mercury Marine in 2009. To keep jobs in Fond du Lac a partnership was forged between the city, county, and state. Since that time, Mercury has invested \$800 million into our local economy and more than doubled their workforce, creating not just jobs, but careers. Foxconn’s partnership with Wisconsin has the potential to have a similar multiplier effect.”

Thiesfeldt continued, “Wisconsin can’t compete if we’re not in the game. Foxconn gets us in the game. This type of high-tech, large-scale manufacturing exists nowhere else in the US. This will be a great addition to our state’s already potent manufacturing base. Just like Mercury is creating careers, Foxconn will do likewise on a much larger scale. This deal adds to the bright economic future of our state, giving generations to come reasons to make Wisconsin their home. We are ending the ‘brain drain’, and replacing it with a ‘brain gain.’”

The Foxconn tax credits are tied to actual performance and include claw back provisions if the jobs and investments are not kept in Wisconsin. All air and water quality standards still apply, as well as federal environmental impact statements. Any wetland mitigation would be at a 2:1 ratio which surpasses the required ratio. The Department of Natural Resources must ensure that the conditions of applicable permits, licenses, and approvals under their jurisdiction are met for all activities related to Foxconn.

“Foxconn is the largest foreign direct investment in US history. This is an opportunity that has such transformational possibilities that we must make this investment in our children’s future,” Thiesfeldt concluded.