

# Sen. Ringhand: Foxconn deal is the largest taxpayer giveaway to a foreign company in American history

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The Wisconsin State Senate has passed the largest taxpayer funded giveaway to a foreign corporation in the history of the United States. Unfortunately, this is one of the few facts we actually know about the Foxconn corporate welfare package. Essentially, the proposal is a \$2.85 billion gift to Foxconn from Wisconsin taxpayers. Under the package, the details will be worked out in private by the Wisconsin Economic Development Corporation and Foxconn without any public input.

Before giving a foreign corporation billions of dollars, we should know where they are going to build. We do not. We should know how many Wisconsin residents they plan on hiring but we do not. Foxconn says they will hire engineers and highly skilled workers, but we don't know who or where these skilled employees are coming from. One reason for the many unanswered questions is Foxconn's refusal to even appear before the legislature. Apparently, being given \$2.85 billion and another \$150 million in sales tax breaks isn't enough incentive for Foxconn to show up to answer a few questions or even say thank you.

Under Foxconn's corporate welfare package, Wisconsin taxpayers will be required to subsidize jobs given to people from Illinois, India, China, or anywhere. There is no requirement that Foxconn hire Wisconsin workers or contractors, yet our taxpayers will be subsidizing every single Foxconn employee no matter where they come from.

According to the nonpartisan Legislative Fiscal Bureau Wisconsin taxpayers will start sending checks directly to Foxconn in 2019. In that year alone Wisconsin taxpayers will give Foxconn over \$200 million. That number increases to over \$310 million a year in 2022. Taxpayers will continue sending checks to Foxconn until 2033. If Foxconn actually hires 13,000 people, Wisconsin will not break even on this deal until 2044-45. If they hire fewer employees the breakeven point “would be well past 2044-45” according to the Legislative Fiscal Bureau.

The bill also exempts Foxconn from many state environmental regulations and streamlines the state court process in Foxconn’s favor. This is a one-sided deal that puts future generations of Wisconsin taxpayers on the hook.

I introduced amendments to prohibit Wisconsin taxpayers from subsidizing employees hired from other states and countries, requiring Foxconn to hire Wisconsin contractors to build the facility in order to receive taxpayer subsidies, and to restore our environmental protections. These and many other amendments to protect Wisconsin taxpayers were all rejected on straight party line votes.

I support offering incentives to attract companies who offer family supporting jobs with good benefits. However, the Foxconn bill leaves future generations of Wisconsin taxpayers on the line for \$2.85 billion and is far too risky for me to support.