

WisDems: What are Walker and Foxconn hiding?

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MADISON, WI – Gov. Walker’s mismanaged Wisconsin Economic Development Corp. (WEDC) is scheduled for a closed-door meeting this morning to discuss the biggest taxpayer giveaway to a foreign corporation in U.S. history. Gov. Walker approved the \$3 billion deal last month which exempts Foxconn from complying with state environmental regulations, a company with a history of making empty promises and jobs that never materialize.

“There should be nothing secretive about a deal that requires us to shell out billions of dollars from taxpayers that the state could take decades — if ever — to recoup,” said Martha Laning, Chair of the Democratic Party of Wisconsin. “It should concern all of us who care about our state and want to grow jobs that the public is being kept in the dark about how its money is being spent. What is Governor Walker hiding?”

Laning noted that taxpayers will not see a return on the Foxconn investment for another 25 years and quite possibly much longer.

“Taxpayers deserve to be respected with a transparent process in spending \$3 billion of our money,” Laning added. “We also deserve to be allowed to consider other ways that \$3 billion could be spent that might create more jobs all across the state if given to Wisconsin companies.

“This is a corporate giveaway of taxpayer dollars on a scale we’ve never seen before. Instead of subsidizing a foreign corporation that has failed many times in the past to follow through on its job promises and has treated employees terribly.

Imagine what we could do with \$3 billion for Wisconsin's jobs, economy, roads, broadband, public schools and infrastructure. Yet Governor Walker has chosen to give a tax break to a company with an extremely bad track record on jobs and follow-through.

"In respect, transparency and democratic governing, Wisconsinites deserve better."