

# Sen. Erpenbach: Statement on rural economic development

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Sen. Erpenbach on AB 912/SB 769 rural economic development funds for WEDC

“Our rural communities are in economic crisis. By defunding the Historic Tax Credit in every budget and then giving \$4.5 billion to a Taiwanese company Governor Walker and Legislative Republicans have created a scenario where just 18% of our economic development money is targeted to rural communities under their leadership. Foxconn gets hundreds of millions for roads, but poor funding for rural roads has made it hard to attract businesses. Foxconn gets a high power transmission line to meet their technology needs, while rural communities cannot even get a company to run broadband for their schools or businesses.”

“We have no choice but to vote yes – \$50 million for 56 counties is better than nothing, but it is certainly not as good as \$4.5 BILLION for a foreign company.”

On Barneveld revolving loan takings by DOA

“Currently Governor Walker is trying to take Barneveld’s revolving loan funds they were granted after a tornado completely destroyed the village. These funds are still being used to try to do just the kind of economic development Governor Walker says he supports, but he is taking their funds away. Barneveld and other rural communities should be allowed to keep the economic development tools they already have and use. Any new funds should be in addition to the capital they already have.