

Sen. Hansen: WEDC's continued failure, Green Box edition

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“The decision by WEDC to write off a \$1.1 million dollar loan to an area businessman convicted of fraud confirms what many of us have said from the beginning—that WEDC is the wrong model for economic development and should be scrapped for one that puts more resources into the hands of local economic development experts.

“Today’s news also reaffirms the need for new laws making fraudulent applications for taxpayer assistance a crime in and of itself.

“It also makes one wonder: If WEDC can’t enforce payment of a \$1.1 million loan or weed out fraudulent applicants, how can we expect it to adequately safeguard the billions in tax dollars that taxpayers are being forced to pay to Foxconn, which has already announced the downsizing of its proposed plant in Southeast Wisconsin?”