

Legislative Audit Bureau: Announces the release of Electronics and Information Technology Manufacturing Zone program

Posted on Wednesday, Jan 26, 2022

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In April 2021, the Wisconsin Economic Development Corporation (WEDC) executed an amended and restated \$80.0 million contract with four corporations that are collectively referred to as “Foxconn.” At the time of our audit fieldwork in early-December 2021, WEDC had not yet awarded program tax credits to Foxconn for creating jobs and making capital investments in 2020. Therefore, in [report 21-21](#), we evaluated WEDC’s process for verifying information submitted by recipients of program tax credits. In late-December 2021, WEDC awarded Foxconn \$28.8 million in program tax credits for creating jobs and making capital investments in 2020. In this report (report 22-2), we found that WEDC adhered to statutory and contractual requirements when it verified the program tax credits that it awarded.