



WISCONSIN STATE SENATOR
TIM CARPENTER
SENATOR – 3RD DISTRICT

State Capitol • PO Box 7882 • Madison, WI 53707-7882 • Phone: (608) 266-8535

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CONTACT:

Senator Tim Carpenter

Sen.Carpenter@legis.wi.gov

New Foxconn Deal Takes a Lemon and Makes Lemonade

(MADISON)—Today, Senator Tim Carpenter (D-Milwaukee), a WEDC Board member, issued the following statement regarding the actions of the Wisconsin Economic Development Corporation Board of Directors to adopt the renegotiated terms of the Foxconn deal yesterday:

“The Wisconsin Economic Development Corporation yesterday voted unanimously to make lemonade out of the lemon of a deal Republicans made for Foxconn with billions of dollars in taxpayers’ money.

“Former Governor Walker told anyone who questioned his ill-conceived Foxconn deal to ‘go suck lemons.’ President Trump called Foxconn ‘the eighth wonder of the world’ both used it as a Hail Mary pass just to get themselves re-elected and they both lost. However, Wisconsin taxpayers were still stuck footing the bill for the Republican Foxconn deal they knew would never create 13,000 high paying jobs. Foxconn’s failure to deliver on their promised jobs creation was followed by endless excuses.

“The deal that Governor Evers was able to reach with Foxconn is far more realistic, and puts the terms closer in line with other awards that the WEDC provides to businesses in our state. Instead of paying \$219,000 per job, the new agreement will now provide up to \$55,000 per job. The last of those Republican leaders responsible for the Foxconn folly, Speaker Robin Vos, went down swinging but still clung to his discredited talking points about the success of the doomed Republican deal.

“Yesterday, Vos joined the entire WEDC Board in correcting the errors of their failed Foxconn deal. Reality had sunk in for the original Republican deal makers that it was past time to right-size the Foxconn contract. Finally, Wisconsin taxpayers will be relieved of the roughly \$3 billion burden saddled on them by Republicans who placed partisan politics above the state’s financial interests.

“The ‘go sucks lemons’ Republican Foxconn deal has been transformed into lemonade that better suits the tastes of Wisconsin taxpayers.

“*However, the work in fixing the boondoggle is only half-finished.* In addition to the extremely generous financial terms that existed in the original deal, there were also many carve-outs provided by the legislature and former governor Walker when they voted to approve the bargain between the Republican leadership and Foxconn. These items include the environmental permitting exemption, a special authorization for Great Lakes water diversions, utility authorization workarounds, and special legal status of Foxconn in Wisconsin.

“Because these items are separate from the terms of the contract, they will require legislative action to fix. I am proposing a repeal of these special provisions from state statute, they were never necessary for any other Wisconsin business and should not have been granted during the original negotiations. *Provisions such as these set a dangerous precedent for our state:* that we will jeopardize our natural resources, and take away local governments’ ability to regulate projects within their borders.”

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Toll Free: (800) 249-8173

E-mail: sen.carpenter@legis.state.wi.us
Website: www.legis.state.wi.us/senate/sen03/news

Fax: (608) 282-3543