

WEDC's History Raises Concerns about State's Ability to Oversee Foxconn Deal

Written by Kathleen Vinehout, State Senator 31st District
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<http://newiprogressive.com/images/stories/S5/foxconn-deal-s5.jpg>



WEDC has the new responsibility of overseeing the \$3 billion contract for the Foxconn deal despite a very troublesome history watching over Wisconsin's economic development efforts while tracking job creation, administering loans and verifying their work.

MADISON - "Can you find out the nuclear flaw in the Foxconn deal?" a woman asked me. She was referring to words leaked out of secret negotiations between the state and a Taiwanese billionaire.

Lawmakers, who recently voted in favor of the Foxconn deal, did so without seeing any contract. They put faith in a state operation known as Wisconsin Economic Development (WEDC).

Despite being paid for entirely with public funds, the \$3 billion contract with Foxconn is not public. Nor do lawmakers who approved the plan know what problems exist in the draft contract. As the saying goes, the devil is in the details. Lawmakers and the public cannot see the details and are asked to trust WEDC negotiating the deal and later overseeing the Foxconn's compliance.

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