

Foxconn Tax Break Could Exceed \$1 Million Per Job

Written by Wisconsin Senate, Tony Palese
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<http://newiprosessive.com/images/stories/S5/trump-walker-foxconn-annnc-s5.jpg>



Under GOP proposal, job costs could skyrocket if company falls short on promises.

MADISON – State taxpayers could be on the hook for as much as \$1.5 million per job under a newly released substitute amendment proposed by Assembly Republicans. According to the revised bill language, Foxconn could receive tax credits worth up to \$1.5 million per job if the company creates and retains 1,000 jobs over a 15 year period. The high cost per job raises serious questions regarding the state’s break-even point as Assembly Republicans attempt to fast-track a vote with little public input.



“Rather than rushing through a \$3 billion tax break for a foreign corporation, we need to make sure Wisconsin taxpayers aren’t being taken for a ride,” said Senate Democratic Leader **Jennifer Shilling**

(D-La Crosse). “As any fiscal conservative knows, the state simply can’t afford to hand over a \$1 million check per job to every CEO in this state. That’s not how our private sector is supposed to work. If the bill doesn’t have stronger accountability provisions to ensure job creation targets are being met, taxpayers could be left subsidizing a larger portion of this project

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than we're being led to believe."

According to Substitute Amendment 1 introduced by Assembly Republicans, if Foxconn were to create 1,000 jobs and retain those positions over a 15 year period, the company could receive a check from the state for \$1.49 billion – approximately \$1.5 million per job created. Given the high volatility in the electronics industry, workforce shortage issues and the company's stated desire to automate its manufacturing operation, it is unclear how many of the promised jobs will materialize.

Foxconn has a well-documented history of failing to meet promised job creation goals. The [Washington Post](#) and numerous media outlets have reported on several major projects in Pennsylvania, Indonesia, India, Vietnam and Brazil that failed to produce the number jobs that were promised.