

Foxconn: The Hype and the Small Print

Written by Kathleen Vinehout, State Senator 31st District
Tuesday, 01 August 2017 09:13

<http://newiproggressive.com/images/stories/S5/walker-terry-gou-foxconn-flag-s5.jpg>



As lawmakers and citizens consider the Governor's proposal to bring Foxconn to the State of Wisconsin, it is critical to be aware of all the details of the state's commitments to lure Foxconn and the precedent this will create for other companies considering coming here.

MADISON - Great News! A big tech company called Foxconn is coming to southeast Wisconsin and bringing with it a lot of new jobs. The new company will build a big factory and make flat screens for computers.

The Governor tells us the company will create 13,000 jobs that pay nearly \$54,000. Other businesses will benefit because the company will buy things from Wisconsin businesses.

But, as Paul Harvey used to say, "Here's the Rest of the Story."

For its part, Wisconsin will pay \$3 billion in tax credits and other subsidies over 15 years to the company. Tax credits are refundable – meaning if the company owes nothing in taxes, they will still get a check from the taxpayers of Wisconsin for the amount of the tax credits. It is important to note that manufacturing companies already pay almost nothing in state income tax.

Foxconn: The Hype and the Small Print

Written by Kathleen Vinehout, State Senator 31st District
Tuesday, 01 August 2017 09:13

