



FACTS

Transformational

- \$10 billion Foxconn investment
- 13,000 new jobs
- Average salary \$53,875 plus benefits
- Largest WI economic development project & largest manufacturing campus in the world
- 22 million sq. ft. campus = 15 Lambeau Fields
- At least 22,000 indirect and induced jobs around the state

Smart Investment

- Adds \$51 billion to WI GDP
- Economic impact of \$11.1 billion
- For every \$1 dollar invested, \$18 is returned
- For every 10 Foxconn jobs created, 6 jobs will be created elsewhere

Boost for WI businesses

- First phase of bidding tops \$100 million, spread across 25-30 companies
- 90% of contractors for initial work are from WI
- Eight Wisconsin companies selected as subcontractors for construction of first building
- Supply chain needs met by WI companies estimated at \$1.4 billion

Protects Taxpayers

- Performance-based contract
- Not a dollar is paid until a shovel is in the ground and jobs (with salaries between \$30K and \$110K) are created
- Construction-related tax credit only happens if there are 8,450 jobs by 2025
- CEO pledged to pay 25% of refund if company defaults; parent company pays rest.

Strong Environmental Protections

- Project must comply with state and federal air, water quality, solid and hazardous waste standards.
- Stronger wetland mitigation: create 2 wetlands for every one impacted (current is 1.2/1) as close to site as possible
- DNR is requiring Foxconn to employ best available pollution-control technology
- Foxconn will employ a high-tech water recycling system and use only 2.5 million gallons of water/day, compared to Chicago that can use 2.1 BILLION gallons a day, 0% returned
- DNR takes environmental impacts into consideration when reviewing all permits

Democrat Myths

Dem Myth: Republicans are giving away \$4.5 billion.

FOXCONN Fact: Democrats created this inflated number. It uses figures that are not directly related to Foxconn, for work already planned or not a state cost. The incentive plan for Foxconn protects taxpayers with clawback provisions and only allows for tax credits when performance and job creation benchmarks are met.

Incentives have to be earned!

- 17% on jobs between \$30k up to \$100k (up to \$1.5B over 15 years)
- 15% credit for capital expenditures (up to \$1.35B over 15 years)
- Sales tax exemption up to \$150M

Dem Myth: The investment is “hamstringing” the state budget.

Foxconn Fact: The investment is projected to return \$18 for every \$1 invested. GOP commitment to good budgeting will continue. The current state budget invests a record amount in K-12 education, continued SeniorCare and fully funded BadgerCare. No Democrats voted for the budget, which is projected to have a surplus at the end of the biennium.

Dem Myth: The state is making environmental concessions and sacrificing clean water, air and land.

Foxconn Fact: All environmental standards must be met. The permitting process was streamlined but the environmental protections are strengthened. Foxconn will implement carbon emissions reduction, energy efficiency and resource management.

Dem Myth: Republicans made the wrong choice in approving the Foxconn project.

Foxconn Fact: The Foxconn bill passed with bipartisan support. Several Democrats joined Republicans in voting for the bill. Rep. Peter Barca’s yes vote on Foxconn may have cost him his position as minority leader.

Resources:

<http://foxconnracinecounty.com>

<http://wisconnvalley.wi.gov>