

News Release

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Foxconn / WEDC Incentive Contract

State Gross Domestic Product Leveraged by Tax Credit Investment at Various Jobs/Capital Expenditure Performance Levels * Figures are cumulative for 15 years (2018-2032)

TABLE 1: GDP Created by Foxconn per \$1 of WEDC Incentive

Jobs	Capital Expenditures		
	\$7B	\$8B	\$9B
3,640	\$34.51	\$31.90	\$29.80
5,200	\$31.89	\$29.44	\$27.43
8,450	\$23.61	\$21.86	\$20.40
10,400	\$18.62	\$17.72	\$16.93
13,000	\$19.68	\$18.82	\$18.05

TABLE 2: Value of Tax Credits Disbursed by WEDC Calibrated to Actual Foxconn Performance *

Jobs	Capital Expenditures		
	\$7B	\$8B	\$9B
3,640	\$ 545,251,000	\$ 609,536,714	\$ 673,822,429 **
5,200	771,451,800	857,166,086	942,880,371 **
8,450	1,513,157,988	1,633,157,988	1,813,157,988
10,400	2,257,306,425	2,407,306,425	2,557,306,425
13,000	2,550,000,000	2,700,000,000	2,850,000,000

TABLE 3: Economic Impact (Wisconsin GDP) Based on Actual Foxconn Performance *

Jobs	Capital Expenditures		
	\$7B	\$8B	\$9B
3,640	\$18,814,015,655	\$19,446,268,432	\$20,078,521,209
5,200	24,598,980,630	25,231,233,407	25,863,486,183
8,450	35,723,913,273	36,356,166,049	36,988,418,826
10,400	42,028,041,770	42,660,294,547	43,292,547,324
13,000	50,186,325,708	50,818,578,485	51,450,831,262

Sources: M-7 review of: 1. "Electronics and Information Technology Manufacturing Zone Tax Credit Agreement," November 10, 2017. 2. July 2017, Economic Impact Report prepared by EY Quantitative Economics and Statistics. 3. August 2017, Baker Tilly Economic Impact Analysis

** Beginning in 2024, job counts of less than 6,500 could trigger cumulative claw-backs ranging from \$250-\$500MM. Claw-backs will be calculated annually from 2024-2032 and will be assessed in any year when employment falls below 6,500. Claw-backs are NOT reflected in these calculations.