

State Reaches New Agreement with Foxconn

Written by GOV Press Wisconsin

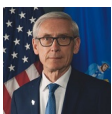
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<http://newiproggressive.com/images/stories/S5/foxconn-wisconsin-plant-2017-s5.jpg>



Wisconsin Economic Development Corporation Board of Directors set to review, approve agreement.

MADISON — Gov. Tony Evers today, together with Foxconn Technology Group Board Member and Vice Chairman, Dr. Jay Lee, announced they have reached a new agreement and a resolution is near between the Wisconsin Economic Development Corporation (WEDC) and Foxconn regarding the company's project in Mount Pleasant. The WEDC Board will review the amended award in the anticipated final step of the process.



"I've said all along that my goal as governor would be to find an agreement that works for Wisconsin taxpayers while providing the support Foxconn needs to be successful here in our state," said Gov. Evers. "I'm incredibly grateful for all the folks at the WEDC and Foxconn for their help working to find a solution that works for everyone, and I look forward to the amendment being approved by the WEDC Board of Directors."

"In response to unforeseeable economic conditions, Foxconn began formal negotiations with a desire to lower taxpayer liability in exchange for the flexibility to pursue business opportunities the meet market demand," said Dr. Jay Lee. "We are grateful to Governor Evers, Missy Hughes, and our team at Foxconn for finding a solution that can go before and be approved by the WEDC Board of Directors."