



TO: Members, Joint Committee on Finance

<p>FROM: Adams County Chamber of Commerce &amp; Tourism          Beaver Dam Area Chamber of Commerce          Burlington Area Chamber of Commerce          Eau Claire Area Chamber of Commerce          Fort Atkinson Area Chamber of Commerce          Forward Janesville, Inc.          Fox Cities Chamber of Commerce          Greater Brookfield Chamber of Commerce          Greater Green Bay Chamber of Commerce          Greater Union Grove Area Chamber of Commerce          Hartford Area Chamber of Commerce          Heart of the Valley Chamber of Commerce          Heart of Wisconsin Chamber of Commerce          Kenosha Area Chamber of Commerce          La Crosse Area Chamber of Commerce          Marinette Menominee Area Chamber of Commerce          Marshfield Area Chamber of Commerce &amp; Industry          McFarland Chamber of Commerce          Metropolitan Milwaukee Association of Commerce          Monroe Chamber of Commerce          Muskego Area Chamber of Commerce</p>	<p>New Berlin Chamber of Commerce &amp; Visitors Bureau          Oregon Area Chamber of Commerce          Oshkosh Chamber of Commerce          Pewaukee Chamber of Commerce          Phillips Area Chamber of Commerce          Plover Area Business Association          Plymouth Chamber of Commerce          Portage County Business Council          Prairie du Chien Area Chamber of Commerce          Racine Area Manufacturers and Commerce          Saukville Chamber of Commerce          South Suburban Chamber of Commerce          Sussex Area Chamber of Commerce          The Chamber of Manitowoc County          Tomah Chamber and Visitor's Center          Watertown Area Chamber of Commerce          Waukesha County Business Alliance          Waupaca Area Chamber of Commerce          Wausau Region Chamber of Commerce          West Bend Area Chamber of Commerce          Whitewater Area Chamber of Commerce          Wisconsin Manufacturers &amp; Commerce (WMC)</p>
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DATE: August 22, 2017

RE: Support for Foxconn Legislation

The organizations listed above, representing local chambers of commerce from throughout Wisconsin, strongly urge you to support passage of Special Session Senate Bill 1 and Assembly Bill 1 (the Foxconn legislation). This bill will help our state realize the promise of thousands of family-supporting jobs, while transforming Wisconsin into a worldwide leader in advanced manufacturing.

The Foxconn project will benefit all of Wisconsin with a statewide economic impact. The project is expected to grow 10,000 construction jobs, 13,000 direct jobs, and 22,000 indirect jobs. Businesses from all corners of our state will be utilized to supply a manufacturing operation of this size and scale.

Wisconsin's gross domestic product (GDP) is estimated to grow by \$5.2 billion per year when the Foxconn project reaches full scale, and produces \$2 billion each year in additional wages. Those wages alone will generate \$115 million per year in additional tax revenue for our state – money that can and will be used to benefit all Wisconsin taxpayers.

We acknowledge that the 15-year investment of up to \$3 billion in tax credits is a significant amount of money. However, it is also important to understand that over the same period, Wisconsin will realize \$30 billion in additional wages and \$78 billion in additional economic output – none of which will occur without the Foxconn project. The investment of \$3 billion over 15 years will leverage far more for taxpayers than they are being asked to pay.

The Foxconn project is the most important economic development project in Wisconsin's history. We have an opportunity to create thousands of family-supporting high wage jobs, while creating a hub for advanced manufacturing and information technology. We respectfully ask that you vote to support this important legislation.