



Pushkin Blasts Governor Jim Justice for Giving Nucor Steel Another \$75 Million in Taxpayer Funds While Raising Health Insurance Costs on Public Employees

FOR IMMEDIATE RELEASE

December 20, 2024

Charleston, WV – West Virginia Democratic Party Chair Mike Pushkin today criticized Governor Jim Justice for handing out another [\\$75 million](#) in taxpayer funds to Nucor Steel, on top of the \$315 million already promised to the corporation. The new allocation, approved yesterday by the West Virginia Economic Development Authority (WVEDA), brings the total state-funded investment to \$390 million — a staggering amount representing 8% of West Virginia’s General Revenue Budget.

“To be clear – we’re not opposed to all economic development incentives. West Virginians support smart economic development that creates jobs and strengthens our communities,” Pushkin said. “But there’s a big difference between strategic incentives and blank checks. When a company with billions of dollars in cash reserves keeps coming back to the taxpayer trough for more and more handouts, it raises serious concerns about who is really benefitting from these deals. It’s time for the Justice administration to draw a line. West Virginians deserve to know how much is too much — and at what point the return on investment stops justifying the cost to our teachers, public employees, and retirees.”

While Nucor is a Fortune 150 company with a market capitalization of over \$27 billion, Justice is demanding that West Virginia taxpayers foot the bill. Pushkin called the move “unconscionable,” especially as public employees face dramatic increases in their PEIA (Public Employees Insurance Agency) premiums and out-of-pocket health care costs.

“This is a slap in the face to every teacher, public employee, first responder, and retiree in West Virginia,” Pushkin said. “Governor Justice is handing nearly \$400 million of our tax dollars to one of the wealthiest corporations in America while telling public employees they have to dig deeper into their own pockets to pay for health insurance. It’s outrageous, it’s wrong, and it’s a clear statement of who Jim Justice thinks deserves a helping hand — and it’s not working West Virginians.”

Pushkin highlighted that Nucor’s most recent financial filings showed the company had \$4.86 billion in cash and \$1.75 billion in revolving credit — more than enough to fund the expansion of its \$3.5 billion steel mill in Mason County without public assistance.



“Why are West Virginians being forced to subsidize a multinational corporation’s expansion when the company can afford to pay for it on its own?” Pushkin asked. “Everyday West Virginians are being told there’s no money for better pay for teachers, no money to keep PEIA affordable, but somehow Jim Justice can always find millions for his corporate friends. It’s corporate welfare at its worst.”

The additional state funding comes at a time when the PEIA Board recently announced benefit cuts and massive premium increases for public employees. Teachers, state workers, first responders, and retirees will soon be paying significantly more for health care, with many fearing they will be priced out of their coverage entirely. Pushkin said the contrast could not be starker.

“While Jim Justice is writing checks to Nucor, he’s taking money out of the paychecks of teachers, school service workers, and state employees,” Pushkin said. “Families are struggling to pay for health care, and Jim Justice’s solution is to raise their costs while handing out hundreds of millions to corporate giants. It tells you everything you need to know about who he’s fighting for — and it’s not West Virginia workers.”

While Nucor has agreed to create up to 1,000 jobs as part of the project, Pushkin questioned the wisdom of placing so much trust in a corporation with a history of prioritizing profits over people.

“This is a company that will gladly take our money now, but where will they be 10 years from now?” Pushkin asked. “We’ve seen it before — companies promise jobs, take the money, and then leave workers and communities high and dry. If Nucor is so committed to West Virginia, they should be willing to invest in our state without relying on public handouts.”

Pushkin concluded by calling on the Justice administration to be transparent about the deal and demand stronger clawback provisions to protect West Virginians.

“If Jim Justice insists on handing over \$390 million of taxpayer money to a multi-billion-dollar corporation, then we deserve to know every term of the deal,” Pushkin said. “The people of West Virginia are the real ‘investors’ in this project, and they deserve to know what they’re getting in return. We’ve been burned before, and we can’t afford to be burned again.”

For more information call Mike Pushkin 304-989-6856

###