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Beloit billionaire businesswoman Diane Hendricks has been in the news recently because of her political activism on behalf of Gov. Scott Walker. It was during a conversation with Hendricks that Walker made his now-famous comment about using a “divide and conquer” strategy against labor unions.

During a three-month period in 2012, Hendricks donated $500,000 to Walker’s campaign, according to the Wisconsin Democracy Campaign. She is the largest single donor to the governor’s anti-recall campaign, outspending even fellow billionaires Sheldon Adelson (Las Vegas casinos) and Richard DeVos (Amway).

Hendricks, whom Forbes magazine says is worth $2.8 billion, heads Beloit-based ABC Supply Company, which the magazine calls “the nation’s largest roofing, window and siding wholesale distributor” with annual sales approaching $5 billion.

ABC Supply may be a huge money-maker for Hendricks, but the Wisconsin corporate income tax returns she files claim the company makes not a penny in taxable profit.

ABC Supply paid exactly $0.00 in state corporate income tax in 2005, 2006, 2007 and 2008, according to the state Department of Revenue. Tax data for more recent years were not available when the information was requested from the department.

Hendricks helped make headlines last week when a video emerged of a conversation she had with Walker in Beloit. In the video, Hendricks asks Walker: “Any chance we’ll ever get to be a completely red state and work on these unions and become a right-to-work state? What can we do to help you?”

Walker replied: “Well, we’re going to start in a couple weeks with our budget adjustment bill. The first step is we’re going to deal with collective bargaining for all public employee unions, because you use divide and conquer.” [Milwaukee Journal Sentinel]

Hendricks is well-known as a financial backer of conservative causes and candidates. Her political donations in Wisconsin date as far back as a $1,000 gift to then-Gov. Tommy G. Thompson in 1991, according to the Wisconsin Democracy Campaign.

And she speaks out herself in favor of low taxes and less regulations. The opening sentence in an op-ed she wrote in 2010 for USA Today says: “Taxing job creators is a sure way to stop the engine of economic growth.”

Well, she’s found a way to get around paying any state income tax on her business. After all, state tax law is full of plenty of loopholes for her lawyers and accountants to work with. It’s not known which loopholes ABC Supply used to avoid income taxes.

ABC Supply was founded in 1982 by Hendricks and her late husband, Kenneth Hendricks. She was a very active partner while he was alive and has been running the company since his death five years ago.