

Stricken language would be deleted from and underlined language would be added to present law.

1 State of Arkansas As Engrossed: S3/3/21 H3/29/21 H4/19/21
2 93rd General Assembly
3 Regular Session, 2021

A Bill

SENATE BILL 312

4
5 By: Senators B. Johnson, M. Pitsch, B. Ballinger, Beckham, Caldwell, J. Dismang, Flippo, T. Garner,
6 Gilmore, Hester, Hill, Irvin, Rice, B. Sample, J. Sturch, D. Sullivan, D. Wallace
7 By: Representatives Lundstrum, Bentley, Brown, Cavanaugh, Crawford, Gazaway, J. Mayberry, Miller,
8 Payton, Richmond, Rye, B. Smith, Vaught, Jett

For An Act To Be Entitled

11 AN ACT TO AMEND THE LAW CONCERNING OWNERSHIP AND
12 POSSESSION OF REAL PROPERTY; AND FOR OTHER PURPOSES.

Subtitle

16 TO AMEND THE LAW CONCERNING OWNERSHIP AND
17 POSSESSION OF REAL PROPERTY.

20 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF ARKANSAS:

22 SECTION 1. Arkansas Code Title 2, Chapter 3, Subchapter 1, is amended
23 to add an additional section to read as follows:

24 § 2-3-111. Reporting requirement.

25 (a) Beginning October 1, 2021, a foreign person required to make a
26 report to the United States Department of Agriculture under the Agricultural
27 Foreign Investment Disclosure Act, 7 U.S.C. § 3501 et seq., shall also file a
28 copy of the required report with the Secretary of the Arkansas Department of
29 Agriculture within the time period required under the federal law.

30 (b) The Attorney General:

31 (1) Shall impose a civil penalty not to exceed twenty-five
32 percent (25%) of the fair market value, on the date of the assessment of the
33 penalty, of the interest in the agricultural land for failure to file a copy
34 of the report with the Secretary of the Arkansas Department of Agriculture as
35 required under subsection (a) of this section; and

36 (2) May bring an action to collect the civil penalty in the



1 Pulaski County Circuit Court or in the circuit court of any county in which
2 any portion of the agricultural land acquired is located.

3 (c) The Arkansas Agricultural Foreign Investment Act, § 2-3-101 et
4 seq. is suspended while the Agricultural Foreign Investment Disclosure Act, 7
5 U.S.C. § 3501 et seq., is in effect.

6 (d) This section shall expire upon the repeal of the Agricultural
7 Foreign Investment Disclosure Act, 7 U.S.C. § 3501 et seq.

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/s/B. Johnson

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