

HB 2318 -- FOREIGN OWNERSHIP OF REAL ESTATE

SPONSOR: Dinkins

Beginning August 28, 2024, this bill prohibits aliens and foreign businesses from acquiring commercial real estate, including agricultural land, in Missouri, except aliens and foreign businesses who acquired commercial real estate and agricultural land in the state prior to August 28, 2024. Such aliens and foreign businesses shall not transfer commercial real estate and agricultural land to any other alien or foreign business on or after August 28, 2024.

Beginning August 28, 2024, all proposed transfers of any interest in agricultural land held by an alien or foreign business in the state must be submitted to the Department of Agriculture to determine whether such transfer of agricultural land is conveyed in accordance with the prohibition on alien and foreign ownership of agricultural land.

The bill also repeals the provision allowing foreign ownership of agricultural land for nonfarming purposes.