

HCS HBs 903, 465, 430 & 499 -- FOREIGN OWNERSHIP OF REAL PROPERTY
(Haffner)

COMMITTEE OF ORIGIN: Standing Committee on Agriculture Policy

Currently, foreign ownership of agricultural land in the state of Missouri may not exceed 1% of the total agricultural land in the state. This bill reduces the percentage to 0.5% and requires any sale or transfer of such land by an alien or foreign business to be reported, as defined in the bill, to the Attorney General and Secretary of State 30 days prior to when the sale or transfer is finalized. The Attorney General must review and approve any sale or transfer as provided by in the bill or else the sale or transfer is considered to meet the necessary requirements.

The Attorney General and the Secretary of State must review the transactions and investigate acquisitions of agricultural land if the Attorney General believes the acquisition violates these prohibitions. An alien or foreign business that acquires agricultural land must report the status of the usage of such land at intervals established in the bill. If there is a change in land usage, that change must be reported to the Attorney General and Secretary of State within 30 days. Land acquired in violation is subject to court action and divestiture. The limitations on percentage of acreage that an alien or foreign business may acquire do not apply to certain land used for research or experimental purposes.

The bill also prohibits a foreign business from certain countries from purchasing any land in the state. The Governor, in consultation with the state Homeland Security Council, must review at least every two years the list of countries whose businesses are prohibited from acquiring land in the state and make recommendations to the General Assembly for modifications to the list.

The bill also transfers all requirements for enforcement and reporting relating to agricultural land owned by foreign entities from the Director of the Department of Agriculture to the Secretary of State and the Attorney General.