

CREFC Overview: Foreign Real Estate Ownership in the U.S.

(Updated 4.15.2024)

Executive Summary: In 2022, CFIUS determined it did not have the authority to review an acquisition of land by Chinese-owned Fufeng Group, near a military site in North Dakota.

- While some states already had laws on foreign real estate investments prior to the decision, this case influenced more states to consider laws to limit the purchase of real estate or agricultural land by foreign entities in the United States.
- Many of the state bills refer to foreign principals or adversaries and ban them from holding land near a military installation or critical infrastructure facility, but many emphasize the role of China and their real estate investments in the U.S. Some also specifically ban foreign principals from holding agricultural land. Several states have passed laws limiting the acquisition of agricultural land or real estate.

There has also been an influx of Congressional bills introduced which address national security concerns associated with the purchase of U.S. real estate or agricultural land by foreign adversaries, or direct CFIUS to conduct reviews of investments in the U.S. made by foreign adversaries.

- Most of the bills introduced have been referred to the appropriate Committee.
- However, two have been marked up: [H.R.3378](#), the Agricultural Security Risk Review Act, introduced by Rep. Frank Lucas (R-OK); and [H.R. 5409](#), the Safeguarding American Farms from Foreign Influence Act.

Contact David McCarthy (dmccarthy@crefc.org) with questions.

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Federal Bills

Bill	Sponsor	Short Description	Status
H.R. 7678 - Protecting Against Foreign Adversary Investments Act (Overview)	Rep. Elissa Slotkin (R-MI)	Would provide expanded authority to the Committee on Foreign Investment in the United States (CFIUS) to conduct national security reviews of significant real estate purchases by foreign entities of concern – namely, companies with ties to China, Russia, Iran, and North Korea.	House - 03/13/2024 Referred to the Committee on Financial Services, and in addition to the Committees on Foreign Affairs, Energy and Commerce, and Intelligence (Permanent Select), for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
S. 3948 - Protecting Against Foreign Adversary Investments Act of 2024	Sen. Debbie Stabenow (D-MI)	To amend the Defense Production Act of 1950 to better address certain transactions by foreign entities of concern, and for other purposes.	Senate - 03/14/2024 Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
S. 1136 - Not One More Inch or Acre Act	Sen. Tom Cotton (R-AR)	To direct the President to take such actions as may be necessary to prohibit the purchase of public or private real estate located in the United States by citizens and entities of the People's Republic of China, and for other purposes.	Senate - 01/18/2024 Committee on Banking, Housing, and Urban Affairs. Hearings held.
H.R. 344 - Securing America's Land from Foreign Interference Act	Rep. Roy Chip (R-TX)	To direct the President to take such actions as may be necessary to prohibit the purchase of public or private real estate located in the United States by members of the Chinese Communist Party and entities that are under the ownership, control, or influence of the Chinese Communist Party.	House - 01/12/2023 Referred to the House Committee on Foreign Affairs.
H.R. 3357 - Protecting America's Agricultural Land from Foreign Harm Act of 2023	Rep. Dale Strong (R-AL)	This bill prohibits persons associated with the governments of Iran, North Korea, China, or Russia from purchasing or leasing agricultural land in the United States.	House - 07/17/2023 Referred to the Subcommittee on the National Intelligence Enterprise.
S.926 - Protecting America's	Sen. Mike Braun (R-IN)	This bill prohibits persons associated with the	Senate - 03/22/2023 Read

Agricultural Land from Foreign Harm Act of 2023 /		governments of Iran, North Korea, China, or Russia from purchasing or leasing agricultural land in the United States.	twice and referred to the Committee on Agriculture, Nutrition, and Forestry.
H.R.1789 - To amend the Agricultural Foreign Investment Disclosure Act of 1978 to increase the minimum amount of a civil penalty imposed for violating such Act, and for other purposes.	Rep. Mary Miller (R-IL)	To amend the Agricultural Foreign Investment Disclosure Act of 1978 to increase the minimum amount of a civil penalty imposed for violating such Act, and for other purposes.	House - 03/24/2023 Referred to the House Committee on Agriculture.
S. 68 – FARM Act	Sen. Tommy Tuberville (R-AL)	This bill places the Secretary of Agriculture on the Committee on Foreign Investment in the United States. It also requires the committee to review any investment that could result in foreign control of any U.S. agricultural business.	Senate - 01/25/2023 Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
H.R. 513 – FARM Act	Rep. Ronny Jackson (R-TX)	This bill places the Secretary of Agriculture on the Committee on Foreign Investment in the United States. It also requires the committee to review any investment that could result in foreign control of any U.S. agricultural business.	House - 01/25/2023 Referred to the Committee on Financial Services, and in addition to the Committee on Agriculture, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
H.R. 558 - To amend the Defense Production Act of 1950 to prohibit certain foreign countries from purchasing or leasing property near sensitive sites, and for other purposes.	Rep. Issa Darrell (R-CA)	To amend the Defense Production Act of 1950 to prohibit certain foreign countries from purchasing or leasing property near sensitive sites, and for other purposes.	House - 02/03/2023 Referred to the Subcommittee on Innovation, Data, and Commerce.
H.R. 3378 – Agricultural Security Risk Review Act	Rep. Frank Lucas (R-OK)	This bill expands the membership of the Committee on Foreign Investment in the	House - 09/20/2023 Ordered to be Reported in the Nature

		United States to include the Secretary of Agriculture on all transactions related to the purchase of agriculture land, agriculture biotechnology, and any other transaction related to the agriculture industry in the United States. (The committee reviews the national security implications of certain foreign investments in U.S. businesses or real estate, including critical infrastructure or technologies.)	of a Substitute (Amended) by the Yeas and Nays: 42 - 0.
H.R. 212 – Protecting our Land Act	Rep. Gregory Steube (R-FL)	To prohibit the purchase of public or private real estate located in the United States by foreign adversaries and state sponsors of terrorism.	House - 01/09/2023 Referred to the House Committee on Foreign Affairs.
H.R. 1448 – DARE Act of 2023	Rep. Randy Feenstra (R-IA)	To amend the Defense Production Act of 1950 to prohibit investment by foreign adversaries in United States real estate suitable for renewable energy or renewable fuels production, and for other purposes.	House - 03/08/2023 Referred to the Committee on Financial Services, and in addition to the Committees on Foreign Affairs, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
H.R. 683 - PASS Act of 2023	Rep. Elise Stefanik (R-NY)	The bill prohibits persons who are acting on behalf of China, Russia, Iran, or North Korea from purchasing or investing in U.S. agricultural land and companies. The President may waive this prohibition, on a case-by-case basis, if the President determines that the waiver is vital to U.S. national security interests.	House - 01/31/2023 Referred to the Committee on Financial Services, and in addition to the Committees on Foreign Affairs, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
S. 168 – PASS Act of 2023	Sen. Mike Rounds (R-SD)	The bill prohibits persons who are acting on behalf of China, Russia, Iran, or North Korea from purchasing or investing in U.S. agricultural land and companies.	Senate - 02/28/2023 Committee on Banking, Housing, and Urban Affairs. Hearings held.

		The President may waive this prohibition, on a case-by-case basis, if the President determines that the waiver is vital to U.S. national security interests.	
H.R. 4577 – Protecting U.S. Farmland and Sensitive Sites from Foreign Adversaries Act	Rep. Mike Gallagher (R-WI)	To protect U.S. food security, give the Committee on Foreign Investment in the United States greater jurisdiction over land purchases, to impose special guards against foreign adversary purchases of land in the United States near sensitive sites, to expand the definition of sensitive sites, and for other purposes.	House - 07/14/2023 Referred to the Subcommittee on Innovation, Data, and Commerce.
H.R.917 - Protecting Military Installations from Foreign Espionage Act	Rep. Tony Gonzales (R-TX)	To require the Committee on Foreign Investment in the United States to review any purchase or lease of real estate near a military installation or military airspace in the United States by a foreign person connected to, or subsidized by, the Russian Federation, the People’s Republic of China, the Islamic Republic of Iran, or the Democratic People’s Republic of Korea, and for other purposes.	House - 02/17/2023 Referred to the Subcommittee on Innovation, Data, and Commerce.
S. 369 - Protecting Military Installations and Ranges Act of 2023	Sen. Ted Cruz (R-TX)	This bill places restrictions on the purchase of certain property near military installations and ranges by a foreign person who is owned or controlled by, is acting for or on behalf of, or receives subsidies from Russia, China, Iran, or North Korea.	Senate - 02/09/2023 Read twice and referred to the Committee on Banking, Housing, and Urban Affairs.
S. 1066 – SOIL Act of 2023	Sen. James Lankford (R-OK)	To increase oversight of foreign direct investment in agricultural land in the United States, and for other purposes.	Senate - 03/29/2023 Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.
H.R. 5409 - Safeguarding American Farms from Foreign Influence Act	Rep. Blaine Luetkemeyer (R-MO)	To amend the Defense Production Act of 1950 to require the Committee on Foreign Investment in the United States to determine whether a national security review is needed for reportable agricultural land transactions referred by the	House - 09/20/2023 Ordered to be Reported in the Nature of a Substitute (Amended) by the Yeas and Nays: 44 - 0.

		Secretary of Agriculture, and for other purposes.	
H.R. 5078 – FARMLAND Act of 2023	Rep. Randy Feenstra (R-IA)	To amend the Agricultural Foreign Investment Disclosure Act of 1978 to strengthen oversight over foreign investment in the United States agricultural industry, and for other purposes.	House - 07/28/2023 Referred to the Committee on Agriculture, and in addition to the Committees on Financial Services, Foreign Affairs, and Energy and Commerce, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned.
S. 2060 – FARMLAND Act of 2023	Sen. Joni Ernst (R-IA)	To amend the Agricultural Foreign Investment Disclosure Act of 1978 to strengthen oversight over foreign investment in the United States agricultural industry, and for other purposes.	Senate - 06/20/2023 Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.
H.R. 6580 – LAND Act	Rep. Matthew Rosendale (R-MT)	To require that a foreign purchaser of agricultural land be subject to the same restrictions as are applicable to United States citizens and nationals in the home country of such foreign purchaser.	House - 12/04/2023 Referred to the House Committee on Agriculture.

Executive Orders, Proposals, and Rulemakings

Title	Issued By	Description
EO 14083	President Joe Biden	The Executive Order elaborates and expands on the existing list of factors that CFIUS considers, as appropriate, when reviewing transactions for national security risks, and describes potential national security implications in key areas.
Request for Information on Agricultural Foreign Investment Disclosure Act (AFIDA) FSA-153 Form Modernization and Information Collection Request	Farm Service Agency and Farm Production and Conservation Business Center, Department of Agriculture (USDA).	SDA's Farm Service Agency ("FSA") is proposing to update the AFIDA Report form (FSA-153) so that the reports can include data on long-term leases, data concerning the impacts of foreign investments in

		farmland on agricultural producers and rural communities, and to gather certain geographic information. According to FSA, these updates to the FSA-153 form will ensure that foreign persons required to report farmland holdings have clear instructions and will help the agency collect the “most precise and meaningful data” as it administers AFIDA.
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State Law Comparison

State	Law	Enacted
Alabama	AL Code § 35-1-1.1 : No foreign principal (countries of concern – China, Iran, North Korea, and Russia. Not including Taiwan.) shall acquire title to, or acquire a controlling interest in agricultural and forest property, real property on or within ten miles of a military installation or critical infrastructure facility.	Effective August 1, 2023
Arkansas	Act 636/SB 383 : An Act to amend the law concerning ownership and possession of real property; and for other purposes. Amends Arkansas Code Title 18, Chapter 11, Subchapter 1, to clarify that prohibited foreign party controlled businesses shall no acquire by grant, purchase, devise, descent, or otherwise any interest in public or private land in AR. The party will have two years to divest of public and private land, otherwise they will be subject to foreclosure.	Effective April 11, 2023
Florida	<p>Fla. Stat. § 692.203: A foreign principal (People’s Republic of China, Russian Federation, Islamic Republic of Iran, the Democratic People’s Republic of Korea, the Republic of Cuba, the Venezuelan regime of Nicolas Maduro, or Syrian Arab Republic, or any agency of significant of control of such foreign country of concern.) may not own or acquire by purchase real property on or within ten miles of any military installation or critical infrastructure facility in this state, except in the case of a de minimus indirect interest.</p> <p>However, if they already own land before July 1, 2023, they may continue to own the land but not make additional acquisitions. They must also register with the Dept. of Economic Opportunity by January 31, 2024. They are subject to a fine of \$1,000 each day the registration is delayed.</p> <p>A foreign principal may purchase one residential real property that is up to 2 acres in size if it is not within 5 miles of any military installation, and they have a visa.</p> <p>A foreign principal may acquire property within 10 miles of an installation on or after July 1, 2023 through enforcement of security interests or through the collection of debts provided they sell, transfer, or divest of the land within 3 years after acquisition.</p>	Effective July 1, 2023

	<p>Section 7 lists penalties for violations (see hyperlink above.)</p> <p>Section 692.202: Applies the same laws to agriculture.</p> <p>Section 692.204: Applies the same laws specifically to the People’s Republic of China – they may not purchase real property in FL.</p> <p>Section 692.205: Clarifies these laws do not apply in the case of diplomacy.</p>	
Idaho	H 173 : Relating to property; amending Section 55-103, Idaho Code, to revise provisions about ownership of property, to provide that a foreign government or foreign state-controlled enterprise shall not purchase, acquire, or hold any interest in certain types of property, to provide an exception, and to define terms; providing severability; and declaring an emergency.	Effective April 3, 2023
Indiana	House Bill 1183 : Bans prohibited persons from acquiring property located in Indiana and within a 10 mile radius of a military installation with certain exceptions.	Effective March 15, 2024
Louisiana	HB 537 : Restricts foreign adversaries and persons connected to foreign adversaries from acquiring any interest in real property located within the state after August 1, 2023.	Effective August 10, 2023
Mississippi	HB 1284 , the Mississippi Foreign Land Ownership Act. The act limits ownership of agricultural and forestry land by foreigners who hail from a nation considered an adversary to the U.S. by the Secretary of Commerce.	Effective July 1, 2024
Minnesota	Minnesota Statutes Section 500.221 : Minnesota’s Alien Farm Law, which details who can have an interest in agricultural land. Businesses with less than 20% foreign interest can have an interest in agricultural land.	Effective 1977
Montana	SB 203 : An act revising the law for the transfer of critical infrastructure and agricultural land; prohibiting the sale, lease, or rental of critical infrastructure or land used for agricultural production to foreign adversaries or corporations domiciled in foreign adversary nations; and providing definitions.	Effective May 4, 2023
North Dakota	Senate Bill No. 2371 : Foreign adversaries may not be involved in county development, may not own real estate in North Dakota.	Effective April 29, 2023
Oklahoma	SB 212 : Revised Oklahoma statute §§121-123 to clarify that no alien can acquire ad title or own land in Oklahoma, directly or indirectly through a business entity or trust.	Effective November 1, 2023
Ohio	Ohio Revised Code 5301.256 : Registry of persons prohibited from acquiring agricultural land.	Effective October 3, 2023
South Carolina	S.C. Code Ann. §§ 27-13-10, 27-13-30. : Prohibits the direct or indirect ownership of more than 500,000 acres of land by aliens or corporations.	Effective 1956
South Dakota	HB 1231 , placing restrictions on the ownership of agricultural land by foreign entities.	Effective January 31, 2024
Tennessee	Senate Bill 0122/ House Bill 0040 : Prohibits certain foreign ownership of real property in TN if “certain conditions are met.”	Effective May 18, 2023
Utah	House Bill 186 : Restricts certain foreign purchases of real property in UT.	Effective March 13, 2023

West Virginia	SB 548 : Certain parties (including citizens from countries of concern) are barred from purchasing unsold lands.	Effective June 9, 2023
Virginia	S 1438 : Bans foreign adversaries from acquiring farmland.	Approved April 12, 2023

States Considering Laws to Limit Foreign Real Estate

- Hawaii: [SB 2617 SD1](#)
- Kansas: [SB 271](#)
- Alaska: [HB 252](#)
- Arizona: [HB 2376](#)
- Washington: [HB 1412](#)
- Utah: [HB 218](#)
- California: [SB 224](#)
- Colorado: [HB24-1238](#)
- Georgia: [SB 420](#)
- Illinois: [HB 4345](#)
- Iowa: [SF 2204](#)
- Kentucky: [Senate Bill 284](#)
- Maine: [H.P. 1412](#)
- Maryland: [HB 0842](#)
- Michigan: [HB 4283](#)
- Missouri: [SB 9](#)
- Nebraska: [LB1120](#) and [LB 1301](#)
- New Jersey: [Bill A5346](#)
- New York: [Senate Bill S6522](#)
- North Carolina: [HB 463](#)
- Pennsylvania: State Rep. Barbara Gleim (R) [plans to propose legislation](#) to expand PA's Agricultural Land Acquisition by Aliens Law. View the cosponsorship memo [here](#).
- Texas: [SB 147](#)
- Wisconsin: [SB 348](#)
- Wyoming: [HB0183](#)