

118TH CONGRESS
1ST SESSION

S. _____

To increase oversight of foreign direct investment in agricultural land in the United States, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. LANKFORD (for himself, Mr. BENNET, Mr. RISCH, and Mr. TILLIS) introduced the following bill; which was read twice and referred to the Committee on _____

A BILL

To increase oversight of foreign direct investment in agricultural land in the United States, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Security and Oversight
5 for International Landholdings Act of 2023” or the
6 “SOIL Act of 2023”.

1 **SEC. 2. REVIEW BY COMMITTEE ON FOREIGN INVESTMENT**
2 **IN THE UNITED STATES OF CERTAIN AGRI-**
3 **CULTURAL REAL ESTATE TRANSACTIONS.**

4 Section 721(a)(4) of the Defense Production Act of
5 1950 (50 U.S.C. 4565(a)(4)) is amended—

6 (1) in subparagraph (A)—

7 (A) in clause (i), by striking “; and” and
8 inserting a semicolon;

9 (B) in clause (ii), by striking the period at
10 the end and inserting “; and”; and

11 (C) by adding at the end the following:

12 “(iii) any transaction described in
13 clause (vi) or (vii) of subparagraph (B)
14 proposed or pending on or after the date of
15 the enactment of this clause.”; and

16 (2) in subparagraph (B), by adding at the end
17 the following:

18 “(vi) Any acquisition or transfer of an
19 interest, other than a security, in agricul-
20 tural land held by a person that is a na-
21 tional of, or is organized under the laws or
22 otherwise subject to the jurisdiction of, a
23 country—

24 “(I) designated as a nonmarket
25 economy country pursuant to section

1 771(18) of the Tariff Act of 1930 (19
2 U.S.C. 1677(18)); or

3 “(II) identified as a country that
4 poses as risk to the national security
5 of the United States in the most re-
6 cent annual report on worldwide
7 threats issued by the Director of Na-
8 tional Intelligence pursuant to section
9 108B of the National Security Act of
10 1947 (50 U.S.C. 3043b)(commonly
11 known as the ‘Annual Threat Assess-
12 ment’).”.

13 **SEC. 3. REVIEW BY COMMITTEE ON FOREIGN INVESTMENT**
14 **IN THE UNITED STATES OF REAL ESTATE**
15 **TRANSACTIONS NEAR MILITARY INSTALLA-**
16 **TIONS.**

17 Section 721(a)(4)(B) of the Defense Production Act
18 of 1950 (50 U.S.C. 4565(a)(4)(B)), as amended by sec-
19 tion 2, is amended by adding at the end the following:

20 “(vii) Any acquisition or transfer of
21 an interest, other than a security, in any
22 form of real estate that is located not more
23 than 50 miles from a military installation
24 (as that term is defined in section
25 2801(c)(4) of title 10, United States Code)

1 other than residential property held by a
2 person that is a national of, or is organized
3 under the laws or otherwise subject to the
4 jurisdiction of, a country—

5 “(I) designated as a nonmarket
6 economy country pursuant to section
7 771(18) of the Tariff Act of 1930 (19
8 U.S.C. 1677(18)); or

9 “(II) identified as a country that
10 poses as risk to the national security
11 of the United States in the most re-
12 cent annual report on worldwide
13 threats issued by the Director of Na-
14 tional Intelligence pursuant to section
15 108B of the National Security Act of
16 1947 (50 U.S.C. 3043b)(commonly
17 known as the ‘Annual Threat Assess-
18 ment’).”.

19 **SEC. 4. EXPANSION OF MEMBERSHIP IN COMMITTEE ON**
20 **FOREIGN INVESTMENT IN THE UNITED**
21 **STATES.**

22 Section 721(k)(6) of the Defense Production Act of
23 1950 (50 U.S.C. 4565(k)(6)) is amended to read as follows:

24 “(6) OTHER MEMBERS.—The chairperson shall
25 include the heads of relevant departments, agencies,

1 and offices (or the designee of any such head) in any
2 review or investigation under subsection (a), on the
3 basis of the facts and circumstances of the covered
4 transaction under review or investigation.”.

5 **SEC. 5. PROHIBITION ON USE OF FUNDS FOR CERTAIN AG-**
6 **RICULTURAL REAL ESTATE HOLDINGS.**

7 No assistance, including subsidies, may be provided
8 by any Federal agency to a person for an agricultural real
9 estate holding wholly or partly owned by a person that
10 is a national of, or is organized under the laws or other-
11 wise subject to the jurisdiction of, a country—

12 (1) designated as a nonmarket economy country
13 pursuant to section 771(18) of the Tariff Act of
14 1930 (19 U.S.C. 1677(18)); or

15 (2) identified as a country that poses as risk to
16 the national security of the United States in the
17 most recent annual report on worldwide threats
18 issued by the Director of National Intelligence pur-
19 suant to section 108B of the National Security Act
20 of 1947 (50 U.S.C. 3043b)(commonly known as the
21 “Annual Threat Assessment”).

1 **SEC. 6. DISCLOSURE REQUIREMENTS FOR FOREIGN AGRI-**
2 **CULTURAL REAL ESTATE HOLDINGS.**

3 (a) **REPORTING REQUIREMENTS.**—Section 2(a) of
4 the Agricultural Foreign Investment Disclosure Act of
5 1978 (7 U.S.C. 3501(a)) is amended—

6 (1) in the first sentence of the matter preceding
7 paragraph (1)—

8 (A) by inserting “, or enters into a leasing
9 agreement the period of which is longer than 5
10 years with respect to agricultural land,” after
11 “agricultural land”; and

12 (B) by striking “acquisition or transfer”
13 and inserting “acquisition, transfer, or lease”;
14 and

15 (2) in paragraph (4), by striking “acquired or
16 transferred” and inserting “acquired, transferred, or
17 leased”.

18 (b) **REVOCATION OF MINIMUM ACREAGE REQUIRE-**
19 **MENT.**—Section 9(1) of the Agricultural Foreign Invest-
20 ment Disclosure Act of 1978 (7 U.S.C. 3508(1)) is
21 amended by inserting “, subject to the condition that the
22 Secretary may not exclude land from this definition based
23 on the acreage of the land” before the semicolon at the
24 end.

1 **SEC. 7. REPORTS OF HOLDINGS OF AGRICULTURAL LAND**
2 **IN THE UNITED STATES BY FOREIGN PER-**
3 **SONS.**

4 Section 6 of the Agricultural Foreign Investment Dis-
5 closure Act of 1978 (7 U.S.C. 3505) is amended—

6 (1) by striking the section designation and
7 heading and all that follows through “Not later
8 than” and inserting the following:

9 **“SEC. 6. REPORTS.**

10 **“(a) TRANSMISSION OF REPORTS TO STATES.—Not**
11 **later than”;** and

12 (2) by adding at the end the following:

13 **“(b) ANNUAL REPORT.—**

14 **“(1) IN GENERAL.—**Annually, the Secretary
15 shall prepare and make publicly available a report
16 describing holdings of agricultural land by foreign
17 persons, as determined by reports submitted under
18 section 2, including—

19 **“(A)** an analysis of the countries with the
20 most extensive agricultural land holdings on a
21 State-by-State and county-by-county basis;

22 **“(B)** data and an analysis of agricultural
23 land holdings in each county in the United
24 States by a foreign person from—

25 **“(i)** the People’s Republic of China;

26 **“(ii)** the Russian Federation; or

1 “(iii) any other country that the Sec-
2 retary determines to be appropriate;

3 “(C) an analysis of the sectors and indus-
4 tries for which the agricultural land holdings
5 are used; and

6 “(D) in consultation with the Director of
7 the United States Geological Survey, an identi-
8 fication of countries that own or lease water
9 rights and mineral deposits on a State-by-State
10 and county-by-county basis.

11 “(2) TRANSMISSION TO STATES.—The Sec-
12 retary shall transmit the report prepared under
13 paragraph (1) to each State department of agri-
14 culture or appropriate State agency described in
15 subsection (a) in conjunction with the applicable re-
16 ports transmitted under that subsection.”.