

BILL SUMMARY
1st Session of the 58th Legislature

Bill No.:	HB 1497
Version:	Committee Substitute
Request Number:	
Author:	Speaker McCall
Date:	3/8/2021
Impact:	\$0

Research Analysis

The committee substitute to HB 1497 clarifies the exceptions to the prohibition of alien ownership of land. The measure prohibits property ownership by aliens from countries that ban United States citizens from owning property in that country. The measure clarifies the process and terms by which land can be owned by certain business entities with a controlling equity interest owned by one or more aliens. The measure provides that these provisions do not apply to persons who become a citizen of the United States or to a business entity with a controlling equity interest of which is owned by a person or persons who become a United States citizen.

Prepared By: Brad Wolgamott

Fiscal Analysis

HB 1497 in its current form is not expected to have a direct fiscal impact on the state budget or state revenues.

Prepared By: John McPhetridge

Other Considerations

None.