

Bill Summary
1st Session of the 60th Legislature

Bill No.:	SB 916
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Author:	Sen. Bergstrom
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Bill Analysis

SB 916 prohibits any foreign adversary, government official of a foreign adversary, company located in a foreign adversary, or any nonresident alien domiciled in a foreign adversary from holding an interest in or owning agricultural land in the state. Such persons and entities shall be required to divest from any holding or interest in such property within 2 years of the effective date. Such persons and entities may acquire the land through devise or descent, security interests, or debt provided they sell the land within 2 years. The measure provides that such persons and entities may hold a de minimus interest in the land. The measure requires related persons and entities to register the property with the Office of the Attorney General within 90 days of the effective date and provides for a \$1,000.00 fine for each day the registration is late. Property that is not divested after 2 years shall be forfeited to the state .

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