

SENATE BILL NO. 924

102ND GENERAL ASSEMBLY

INTRODUCED BY SENATOR EIGEL.

4339S.02I

KRISTINA MARTIN, Secretary

AN ACT

To repeal sections 442.560, 442.571, and 442.591, RSMo, and to enact in lieu thereof two new sections relating to foreign ownership of real estate.

Be it enacted by the General Assembly of the State of Missouri, as follows:

Section A. Sections 442.560, 442.571, and 442.591, RSMo, are repealed and two new sections enacted in lieu thereof, to be known as sections 442.560 and 442.571, to read as follows:

442.560. Except as provided in sections 442.560 to 442.591, **beginning August 28, 2024**, persons not citizens of the United States and not residents of the United States or of some territory, trusteeship, or protectorate of the United States, and corporations not created by or under the laws of the United States or of some state, territory, trusteeship, or protectorate of the United States shall **not** be capable of acquiring, by grant, purchase, devise or descent, **commercial** real estate **[except]**, **including** agricultural land as defined in section 442.566, or any interest therein, in this state, and of owning, holding, devising, or alienating the same, **[and]** **except those persons not citizens of the United States and not residents of the United States or of some territory, trusteeship, or protectorate of the United States, and corporations not created by or under the laws of the United States or of some state, territory, trusteeship, or protectorate of the United States that have acquired commercial real estate and**

EXPLANATION-Matter enclosed in bold-faced brackets [thus] in this bill is not enacted and is intended to be omitted in the law.

19 **agricultural land in this state prior to August 28, 2024,**
20 **shall continue to own and hold the acquired real estate and**
21 shall incur the like duties and liabilities in relation
22 thereto as if they were citizens of the United States and
23 residents of this state, **but shall not grant, sell, or**
24 **otherwise transfer commercial real estate and agricultural**
25 **land on or after August 28, 2024, to any other person not a**
26 **citizen of the United States and not a resident of the**
27 **United States or of some territory, trusteeship, or**
28 **protectorate of the United States, nor to a corporation not**
29 **created by or under the laws of the United States or of some**
30 **state, territory, trusteeship, or protectorate of the United**
31 **States.** The provisions of sections 442.560 to 442.591 shall
32 not apply to agricultural land located in counties which
33 border the state of Oklahoma which was owned by such a
34 person described in this section prior to January 1, 1995.

442.571. 1. Except as provided in sections 442.586
2 and 442.591, [no alien or foreign business shall acquire by
3 grant, purchase, devise, descent or otherwise agricultural
4 land in this state if the total aggregate alien and foreign
5 ownership of agricultural acreage in this state exceeds one
6 percent of the total aggregate agricultural acreage in this
7 state. A sale or transfer of any agricultural land in this
8 state shall be submitted to the director of the department
9 of agriculture for review in accordance with subsection 3 of
10 this section only if there is no completed Internal Revenue
11 Service Form W-9 signed by the purchaser] **beginning August**
12 **28, 2024, no alien or foreign business shall acquire by**
13 **grant, purchase, devise, descent, or otherwise any**
14 **agricultural land in this state. Any alien or foreign**
15 **business who acquired any agricultural land in this state**
16 **prior to August 28, 2024, shall not grant, sell, or**

17 **otherwise transfer such agricultural land to any other alien**
18 **or foreign business on or after August 28, 2024.** No person
19 may hold agricultural land as an agent, trustee, or other
20 fiduciary for an alien or foreign business in violation of
21 sections 442.560 to 442.592, provided, however, that no
22 security interest in such agricultural land shall be
23 divested or invalidated by such violation.

24 2. Any alien or foreign business who acquires
25 agricultural land in violation of sections 442.560 to
26 442.592 remains in violation of sections 442.560 to 442.592
27 for as long as **[he or she] the alien or foreign business**
28 holds an interest in the land, provided, however, that no
29 security interest in such agricultural land shall be
30 divested or invalidated by such violation.

31 3. Subject to the provisions of subsection 1 of this
32 section, **[such] all proposed [acquisitions] transfers on or**
33 **after August 28, 2024,** by grant, purchase, devise, descent,
34 or otherwise of **any interest in** agricultural land **held by**
35 **any alien or foreign business** in this state shall be
36 submitted to the department of agriculture to determine
37 whether such **[acquisition] transfer** of agricultural land is
38 conveyed in accordance with the **[one percent restriction on**
39 **the total aggregate] prohibition on** alien and foreign
40 ownership of agricultural land in this state **under this**
41 **section.** The department shall establish by rule the
42 requirements for submission and approval of requests under
43 this subsection.

44 4. Any rule or portion of a rule, as that term is
45 defined in section 536.010, that is created under the
46 authority delegated in this section shall become effective
47 only if it complies with and is subject to all of the
48 provisions of chapter 536 and, if applicable, section

49 536.028. This section and chapter 536 are nonseverable and
50 if any of the powers vested with the general assembly
51 pursuant to chapter 536 to review, to delay the effective
52 date, or to disapprove and annul a rule are subsequently
53 held unconstitutional, then the grant of rulemaking
54 authority and any rule proposed or adopted after August 28,
55 2014, shall be invalid and void.

2 [442.591. The restrictions set forth in
3 sections 442.560 to 442.592 shall not apply to
4 agricultural land or any interest therein
5 acquired by an alien or foreign business for
6 immediate or potential use in nonfarming
7 purposes. An alien or foreign business may hold
8 such agricultural land in such acreage as may be
9 necessary to its nonfarm business operation;
10 provided, however, that pending the development
11 of agricultural land for nonfarm purposes, such
12 land may not be used for farming except under
13 lease to a family farm unit; a family farm
14 corporation defined in section 350.010; an alien
15 or foreign business which has filed with the
16 director under sections 442.560 to 442.592; or
17 except when controlled through ownership,
18 options, leaseholds or other agreements by a
19 corporation which has entered into an agreement
20 with the United States of America pursuant to
21 the New Community Act of 1968 (Title IV of the
22 Housing and Urban Development Act of 1969, 42
23 U.S.C. 3901-3914), as amended, or a subsidiary
or assignee of such a corporation.]

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