

# SENATE BILL NO. 1106

103RD GENERAL ASSEMBLY

INTRODUCED BY SENATOR BECK.

4150S.011

KRISTINA MARTIN, Secretary

## AN ACT

To amend chapter 442, RSMo, by adding thereto one new section relating to the acquisition of real property by certain business entities.

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

Section A. Chapter 442, RSMo, is amended by adding thereto  
2 one new section, to be known as section 442.700, to read as  
3 follows:

442.700. 1. For purposes of this section, the  
2 following terms mean:

3 (1) "Foreign corporation":

4 (a) An investment vehicle that:

5 a. Consists of not more than one hundred fifty private  
6 investors;

7 b. Is not required to register as an investment  
8 company with the United States Securities and Exchange  
9 Commission;

10 c. Has fifty million dollars or more in net value or  
11 assets under management on any day during any taxable year;  
12 and

13 d. Has a primary place of business located outside of  
14 the state of Missouri;

15 (b) The term "foreign corporation" shall not include  
16 any bank or other entity incorporated in this state subject

17 to chartering, licensing, or regulation by the Missouri  
18 division of finance;

19 (2) "Residential real estate", real property improved  
20 by a structure that is used or intended to be used for  
21 residential living by human occupants containing not more  
22 than four dwelling units.

23 2. Beginning August 28, 2026, a foreign corporation or  
24 any affiliate or subsidiary thereof shall not acquire,  
25 directly or indirectly, any residential real estate in this  
26 state. The attorney general may bring a cause of action in  
27 any circuit court with proper jurisdiction if the attorney  
28 general has reason to believe that a foreign corporation or  
29 any affiliate or subsidiary thereof has acquired, directly  
30 or indirectly, any residential real estate in this state on  
31 or after August 28, 2026. If the court finds that  
32 residential real estate has been acquired in violation of  
33 this section, the court shall order the sale of the  
34 residential real estate not later than ninety days after the  
35 order.

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