

118TH CONGRESS
2D SESSION

H. R. 7494

To amend the Securities Exchange Act of 1934 to prohibit exchanges from effecting transactions in securities issued by natural asset companies, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 29, 2024

Mr. GREEN of Tennessee (for himself, Ms. HAGEMAN, Mr. BURCHETT, Mr. LAMBORN, Mr. CLOUD, Mr. OGLES, Mrs. MILLER of Illinois, Mr. ESTES, Mr. NORMAN, Mr. BANKS, Mr. SESSIONS, Mr. BISHOP of North Carolina, Mr. BOST, Mr. EDWARDS, Mr. DONALDS, Mr. FULCHER, Mr. SELF, Mr. CURTIS, Mr. DAVIDSON, Mr. ROSENDALE, Mr. NEWHOUSE, Mrs. FISCHBACH, Mr. MOONEY, Mr. MOOLENAAR, Mr. HIGGINS of Louisiana, Mr. ZINKE, Ms. BOEBERT, and Mr. STAUBER) introduced the following bill; which was referred to the Committee on Financial Services

A BILL

To amend the Securities Exchange Act of 1934 to prohibit exchanges from effecting transactions in securities issued by natural asset companies, 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 “Protect America’s
5 Lands Act”.

1 **SEC. 2. PROHIBITION WITH RESPECT TO EFFECTING**
2 **TRANSACTIONS IN SECURITIES ISSUED BY**
3 **NATURAL ASSET COMPANIES.**

4 Section 6 of the Securities Exchange Act of 1934 (15
5 U.S.C. 78f) is amended by adding at the end the following:

6 “(m) PROHIBITION WITH RESPECT TO EFFECTING
7 TRANSACTIONS IN SECURITIES ISSUED BY NATURAL
8 ASSET COMPANIES.—

9 “(1) IN GENERAL.—It shall be unlawful for a
10 national securities exchange registered under sub-
11 section (b) to effect a transaction in a security
12 issued by a natural asset company.

13 “(2) NATURAL ASSET COMPANY DEFINED.—In
14 this subsection, the term ‘natural asset company’—

15 “(A) means a company—

16 “(i) that holds the rights to the eco-
17 logical performance (including value from
18 natural assets and the production of eco-
19 system services) of a defined land area and
20 has the authority to manage such area for
21 conservation, restoration, or sustainable
22 management; and

23 “(ii) the primary purpose of which,
24 with respect to such defined land area, is
25 to—

1 “(I) manage, maintain, restore,
2 and grow the value of natural assets
3 and the production of ecosystem serv-
4 ices in the area; or

5 “(II) carry out activities that do
6 not cause any material adverse impact
7 on the condition of the natural assets
8 in the area and replenish the natural
9 resources used in the area; and

10 “(B) includes any company that controls,
11 is controlled by, or is under common control
12 with another company described in subpara-
13 graph (A)”.

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