

118TH CONGRESS
1ST SESSION

H. R. 840

To prohibit the purchase of public or private real estate located in the United States by foreign persons, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

FEBRUARY 6, 2023

Mrs. MILLER of Illinois introduced the following bill; which was referred to the Committee on Foreign Affairs

A BILL

To prohibit the purchase of public or private real estate located in the United States by foreign persons, 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 “Saving American
5 Farms from Adversaries Act”.

6 **SEC. 2. FINDINGS.**

7 Congress finds the following:

8 (1) Foreign investment in United States farm-
9 land has tripled during the past 10 years.

1 (2) Foreign companies and individuals have
2 purchased 853,813 acres of agricultural land in Illi-
3 nois. The purchases are worth approximately \$6.3
4 billion.

5 (3) Roughly 47 percent of rural renters pay a
6 third or more of their income in rent each month.
7 The Federal Government has done nothing to help
8 rural Americans deal with the rising costs in hous-
9 ing.

10 (4) Chinese nationals have led foreign invest-
11 ments in homes in the United States for the past
12 seven years. The Chinese Communist Party is at-
13 tempting to buy land in the United States, with an
14 emphasis on farmland to gain strategic leverage over
15 the United States.

16 (5) Foreign investors now account for almost
17 one-third of institutional investment in single-family
18 rental homes in the United States. This increases
19 the price and makes it more difficult for Americans
20 to purchase a home.

21 (6) Increased foreign investment in Wash-
22 ington, DC, and other urban areas has led to a rise
23 in gentrification, pushing many long-time residents
24 out of their homes, including some of our most vul-
25 nerable and poor communities.

1 (7) Foreigners have been abusing the EB-5
2 visa system, which allows foreign nationals to obtain
3 green cards if they invest in specific business ven-
4 tures. The rules to acquire an EB-5 visa should be
5 made more stringent.

6 (8) Current United States laws are designed in
7 a way that makes it more profitable for foreign in-
8 vestors to invest in property in the United States
9 than their country of origin.

10 (9) The Foreign Investment Risk Act of 2018
11 strengthened the Committee on Foreign Investment
12 in the United States (CFIUS) by among other meas-
13 ures giving it more jurisdiction over real estate
14 transactions. Specifically, CFIUS now has jurisdic-
15 tion to review purchases and leases of real estate by
16 foreign nationals regardless of whether the trans-
17 actions involve United States businesses. More ac-
18 tion is still needed to make the rules of CFIUS more
19 strict.

20 (10) With each additional land purchase made
21 by a foreign national or foreign entity, American
22 sovereignty is further eroded.

1 **SEC. 3. PROHIBITION ON PURCHASE OF PUBLIC OR PRI-**
2 **VATE REAL ESTATE LOCATED IN THE UNITED**
3 **STATES BY FOREIGN PERSONS.**

4 (a) **IN GENERAL.**—Notwithstanding any other provi-
5 sion of law, for the 5-year period beginning on the date
6 of the enactment of this Act, the President shall take such
7 actions as may be necessary to prohibit the purchase of
8 public or private real estate located in the United States
9 by any foreign person.

10 (b) **GAO REPORT.**—

11 (1) **IN GENERAL.**—Not later than 6 months
12 after the date of the enactment of this Act, the
13 Comptroller General of the United States shall sub-
14 mit to Congress a report that—

15 (A) details the history of purchases of pub-
16 lic and private real estate located in the United
17 States by foreign persons;

18 (B) provides more information on the per-
19 centage of real estate located in the United
20 States that is owned by foreign persons; and

21 (C) offers recommendations to make it
22 easier for United States citizens and harder for
23 foreign persons to purchase real estate located
24 in the United States, including farmland.

1 (2) FORM.—The report required by paragraph
2 (1) shall be submitted in unclassified form, but may
3 contain a classified annex if necessary.

4 **SEC. 4. DEFINITIONS.**

5 In this Act:

6 (1) FOREIGN PERSON.—The term “foreign per-
7 son”—

8 (A) means—

9 (i) any foreign national, foreign gov-
10 ernment, or foreign entity; or

11 (ii) any entity over which control is
12 exercised or exercisable by a foreign na-
13 tional, foreign government, or foreign enti-
14 ty; and

15 (B) includes a corporation, partnership, or
16 other association—

17 (i) created under the laws of a foreign
18 country; and

19 (ii) substantially beneficially owned by
20 nationals of that foreign country or any
21 other foreign country.

22 (2) UNITED STATES.—The term “United
23 States” means the several States, the District of Co-
24 lumbia, the Commonwealth of Puerto Rico, the Com-
25 monwealth of the Northern Mariana Islands, Amer-

1 ican Samoa, Guam, the United States Virgin Is-
2 lands, and any other territory or possession of the
3 United States.

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