

ONE HUNDRED EIGHTH LEGISLATURE

FIRST SESSION

LEGISLATIVE RESOLUTION 106

Introduced by Halloran, 33; Aguilar, 35; Albrecht, 17; Blood, 3; Bosn, 25; Bostar, 29; Bostelman, 23; Brandt, 32; Brewer, 43; Briese, 41; Clements, 2; DeBoer, 10; DeKay, 40; Dorn, 30; Erdman, 47; Hansen, B., 16; Hardin, 48; Holdcroft, 36; Ibach, 44; Jacobson, 42; Linehan, 39; Lippincott, 34; Lowe, 37; McDonnell, 5; Moser, 22; Murman, 38; Sanders, 45; von Gillern, 4.

PURPOSE: The purpose of this resolution is to propose an interim study to examine interests in agricultural lands in Nebraska held by foreign individuals, business entities, and governments and factors underlying the dramatic increase in foreign-held interests in agricultural lands.

Foreign investment in agricultural production or other activities occurring on agricultural lands in the state has increased substantially over the past decade. The Agricultural Foreign Investment Disclosure Act of 1978 requires foreign persons and foreign-held entities who acquire or transfer an interest in agricultural land to report such transactions to the United States Secretary of Agriculture. The United States Department of Agriculture publishes information compiled from such reporting annually. According to the 2020 Foreign Holdings of U.S. Agricultural Lands publication, foreign landholdings in Nebraska as of December 31, 2020, included over six hundred ninety thousand acres, which was one and one-half percent of privately held agricultural land in the state, compared to over thirty-four thousand acres in 2010 which was one-tenth of one percent of privately held agricultural land in the state in 2010.

The interim study shall include a review of the need for and utility of legislation to improve the ability of the State of Nebraska to monitor foreign investments in agricultural lands and agricultural production in order to better understand:

- (1) The types of interests held by foreign investors;
- (2) The purposes for which such investment has occurred and is likely to

occur in the future;

(3) The benefits of foreign investment for agricultural production, rural landowners, and rural economies; and

(4) Any actual or potential adverse impacts of foreign investment for food security and agricultural and rural economies.

NOW, THEREFORE, BE IT RESOLVED BY THE MEMBERS OF THE ONE HUNDRED EIGHTH LEGISLATURE OF NEBRASKA, FIRST SESSION:

1. That the Agriculture Committee of the Legislature shall be designated to conduct an interim study to carry out the purposes of this resolution.

2. That the committee shall upon the conclusion of its study make a report of its findings, together with its recommendations, to the Legislative Council or Legislature.