



HB24-1029

SHORT TITLE: Prohibit Foreign Ownership Agriculture & Natural Resources

LONG TITLE: Concerning prohibiting the ownership of certain property interests by covered foreign persons that are not located in the United States.

SPONSORS: Representative Bradley

COMMITTEE: House State, Civic, Military & Veterans Affairs Committee

PURPOSE OF THE BILL: To prohibit the controlling ownership interests of certain real property in Colorado including agriculture, minerals and water by a foreign citizen, foreign entity, or foreign government of the People's Republic of China, the Russian Federation, or any country determined by the United States secretary of state to be a state sponsor of terrorism.

PROPOSERS OF THE BILL: Individuals concerned about the influence of Russia, China or various foreign countries on US land and natural resource policies and availability of critical supplies.

POTENTIAL STAKEHOLDERS: current owners of agricultural interests, mineral interests, and water; wool growers, livestock producers.

BACKGROUND: There has been a movement in the US over the past 40 years to prohibit foreign interests from acquiring and controlling agricultural property. The interest has recently spread to properties near military installations. Several proposals are before Congress and federal agencies to address this issue. <https://crsreports.congress.gov/product/pdf/LSB/LSB11013>

Is this bill necessary this year? There is no deadline.

How does the bill change current law? The bill prohibits a foreign person from acquiring a controlling ownership in certain property in Colorado after January 1, 2025. It requires a covered person who acquires an interest after March 1, 2025 to register with the Colorado Secretary of State. The bill directs the Attorney General to bring an action for failure to register.

Does the bill affect the prior appropriations system? It could affect the ability of senior water owners to sell their water rights.

How is the bill implemented? Through registration with the Colorado Secretary of State and the Attorney General.

Practical considerations: The US Secretary of State's list of countries that sponsor terrorism constantly changes. This could be a constantly-moving target for compliance.

Fiscal Impact: There is no fiscal note.

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