

S 1066

SOIL Act of 2023

Congress: 118 (2023–2025, Ended)

Chamber: Senate

Policy Area: Agriculture and Food

Introduced: Mar 29, 2023

Current Status: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.

Latest Action: Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry. (Mar 29, 2023)

Official Text: <https://www.congress.gov/bill/118th-congress/senate-bill/1066>

Sponsor

Name: Sen. Lankford, James [R-OK]

Party: Republican • **State:** OK • **Chamber:** Senate

Cosponsors (3 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Bennet, Michael F. [D-CO]	D · CO		Mar 29, 2023
Sen. Risch, James E. [R-ID]	R · ID		Mar 29, 2023
Sen. Tillis, Thomas [R-NC]	R · NC		Mar 29, 2023

Committee Activity

Committee	Chamber	Activity	Date
Agriculture, Nutrition, and Forestry Committee	Senate	Referred To	Mar 29, 2023

Subjects & Policy Tags

Policy Area:

Agriculture and Food

Related Bills

No related bills are listed.

Security and Oversight for International Landholdings Act of 2023 or the SOIL Act of 2023

This bill establishes and expands requirements for reviewing and disclosing transactions regarding foreign investments in agricultural land.

The Committee on Foreign Investment in the United States (CFIUS) must review certain investments in agricultural land held by a person (i.e., individual or entity) that is a national of, or subject to the jurisdiction of, a country (1) designated as a nonmarket economy, or (2) identified as posing a risk to the national security of the United States. Under current law, CFIUS reviews the national security implications of certain foreign investments in U.S. businesses or real estate, including critical infrastructure or technologies.

CFIUS must also review certain real estate acquisitions or transfers of an interest, other than a security, for nonresidential properties that are located within 50 miles of a military installation.

The bill also prohibits federal assistance, including subsidies, from being provided to a person for an agricultural real estate holding which is owned by any of the foreign persons specified above.

The bill requires any foreign person who enters into a leasing agreement for agricultural land that is longer than five years to report the lease to the Department of Agriculture (USDA). Current requirements only apply to agriculture land acquired or transferred.

Further, USDA must prepare and make publicly available an annual report describing agricultural land holdings by foreign persons, including specific information related to foreign persons from China and Russia.

Actions Timeline

- **Mar 29, 2023:** Introduced in Senate
- **Mar 29, 2023:** Read twice and referred to the Committee on Agriculture, Nutrition, and Forestry.