ROS24E49 KFR S.L.C.

118TH CONGRESS 2D SESSION	S.	

To amend the Defense Production Act of 1950 with respect to foreign investments in United States agriculture, and for other purposes.

IN THE SENATE OF THE UNITED STATES

Mr. Braun (for himself, Mr. Cotton, Mr. Marshall, Mr. Grassley, Mr. Tuberville, Mrs. Blackburn, Mr. Ricketts, Mr. Barrasso, Mr. Tester, Mr. Fetterman, Mr. Manchin, and Mrs. Fischer) introduced the following bill; which was read twice and referred to the Committee on ______

A BILL

To amend the Defense Production Act of 1950 with respect to foreign investments in United States agriculture, 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 "Protecting American
- 5 Agriculture from Foreign Adversaries Act of 2024".

ROS24E49 KFR S.L.C.

1	SEC. 2. INCLUSION OF SECRETARY OF AGRICULTURE ON
2	COMMITTEE ON FOREIGN INVESTMENT IN
3	UNITED STATES AND CONSIDERATION OF
4	CERTAIN AGRICULTURAL LAND TRANS-
5	ACTIONS.
6	(a) Inclusion on the Committee.—Section
7	721(k) of the Defense Production Act of 1950 (50 U.S.C.
8	4565(k)) is amended by adding at the end the following:
9	"(8) Inclusion of the secretary of agri-
10	CULTURE.—The Secretary of Agriculture shall be a
11	member of the Committee with respect to a covered
12	transaction that involves—
13	"(A) agricultural land;
14	"(B) agriculture biotechnology; or
15	"(C) the agriculture industry, including ag-
16	ricultural—
17	"(i) transportation;
18	"(ii) storage; and
19	"(iii) processing.".
20	(b) Consideration of Certain Agricultural
21	Land Transactions.—Section 721(b)(1) of the Defense
22	Production Act of 1950 (50 U.S.C. 4565(b)(1)) is amend-
23	ed by adding at the end the following:
24	"(I) Consideration of Certain Agri-
25	CULTURAL LAND TRANSACTIONS.—

ROS24E49 KFR S.L.C.

1	"(i) In general.—After receiving no-
2	tification from the Secretary of Agriculture
3	of a reportable agricultural land trans-
4	action, the Committee shall determine—
5	"(I) whether the transaction is a
6	covered transaction; and
7	"(II) if the Committee deter-
8	mines that the transaction is a cov-
9	ered transaction, whether the Com-
10	mittee should initiate a review pursu-
11	ant to subparagraph (D), or take an-
12	other action authorized under this sec-
13	tion, with respect to the reportable ag-
14	ricultural land transaction.
15	"(ii) Sunset.—The requirements
16	under this subparagraph shall terminate,
17	with respect to a foreign person of a cov-
18	ered country, on the date on which that
19	country is removed from the list of foreign
20	adversaries set forth in section 791.4 of
21	title 15, Code of Federal Regulations.
22	"(iii) Definitions.—In this subpara-
23	graph:
24	"(I) COVERED COUNTRY.—The
25	term 'covered country' means the Peo-

S.L.C. ROS24E49 KFR

4

1	ple's Republic of China, the Demo-
2	cratic People's Republic of Korea, the
3	Russian Federation, or the Islamic
4	Republic of Iran.
5	"(II) REPORTABLE AGRICUL-
6	TURAL LAND TRANSACTION.—The
7	term 'reportable agricultural land
8	transaction' means a transaction—
9	"(aa) that the Secretary of
10	Agriculture has reason to believe
11	is a covered transaction;
12	"(bb) that involves the ac-
13	quisition of an interest in agricul-
14	tural land by a foreign person of
15	a covered country; and
16	"(ce) with respect to which a
17	person is required to submit a re-
18	port to the Secretary of Agri-
19	culture under section 2(a) of the
20	Agricultural Foreign Investment
21	Disclosure Act of 1978 (7 U.S.C.
22	3501(a)).".